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INSURANCE REGISTER

1894:

1894

CONTAINING, WITH OTHER INFORMATION, A RECORD OF THE

YEARLY PROGRESS

AND THE

PRESENT FINANCIAL POSITION

OF

BRITISH INSURANCE ASSOCIATIONS.

By WILLIAM WHITE,

FELLOW OF THE STATISTICAL SOCIETY.

[TWENTY-SIXTH YEAR OF PUBLICATION.]

LONDON:

CHARLES AND EDWIN LAYTON,

56, FARRINGTON STREET, E.C.

1894.

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|-------|-----------|-----------------------------|-----------|---------------------------------------------------|
|       | £         | £                           | £         |                                                   |
| 1884  | 3,921,010 | 21,329,811                  | 974,060   | 4.78                                              |
| 1885  | 4,150,914 | 22,363,238                  | 1,029,288 | 4.82                                              |
| 1886  | 4,414,037 | 23,445,988                  | 1,158,843 | 5.20                                              |
| 1887  | 4,747,417 | 24,395,657                  | 1,292,493 | 5.59                                              |
| 1888  | 5,539,006 | 25,889,559                  | 1,630,408 | 6.72                                              |
| 1889  | 6,560,303 | 28,006,486                  | 1,983,008 | 7.62                                              |
| 1890  | 7,173,398 | 30,216,624                  | 2,049,534 | 7.28                                              |
| 1891  | 7,856,625 | 32,753,006                  | 2,470,424 | 8.15                                              |
| 1892  | 8,702,908 | 35,951,572                  | 3,114,627 | 8.48                                              |

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THE  
INSURANCE REGISTER  
1894:

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AND THE

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By WILLIAM WHITE,  
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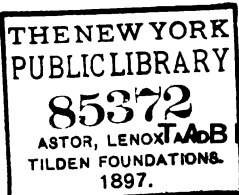
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# THE INSURANCE REGISTER

1894.

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IN the following pages a record is presented of the progress in business, during the year recently closed, of the majority of British Insurance Associations—Accident, Fire, Life, Marine, and miscellaneous Companies. There appears to be a growing desire on the part of the various institutions to invite the public to a larger share of their confidence than heretofore. It should be borne in mind that, with the exception of the Life Department of Assurance, all publicity as to yearly progress or other information of the Companies' affairs is wholly voluntary; and even in the case of the Life Offices the publication of the new business results is not compulsory; yet, with the exception of two inconsiderable Companies, the practice of every Life Office is to publish, with more or less of detail, its new business. With one exception, all the Fire Insurance Companies favour the public with their Revenue Account and Balance Sheet; there is not an exception with the Marine Insurance Companies; and the rule with the Accident Companies, and the various members of that large family, is to give due publicity to their figures from year to year. The conclusion resulting from this procedure is to the effect that British Offices generally, representing the various departments of Insurance, court publicity, being desirous to give the disinterested enquirer an insight, to a reasonable extent, into their affairs—a course of conduct that the insuring public are not slow to appreciate. Indeed, it may with confidence be stated that at no former period in British Insurance history, has there been, in every department of the work, a greater number of thoroughly respectable, prudently-managed Companies, than at the present hour.

Commencing as heretofore with the Accident Department and the minor branches of Insurance, there are few matters worthy of special note. The business has been fairly well sustained. The premium income as reported by Accident and Employers' Liability Companies shows a slight increase over that of the preceding year (£1,007,340 compared with £1,002,624), while the percentage of

## INSURANCE REGISTER.

| Number. | Established. | TITLE.                                                                     | Date to which<br>Accounts are<br>made up. | REVENUE.                                     |                        |                    |
|---------|--------------|----------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------|------------------------|--------------------|
|         |              |                                                                            |                                           | INCOME.                                      |                        |                    |
|         |              |                                                                            |                                           | Premiums,<br>deducting<br>Re-<br>Insurances. | Interest,<br>Rent, &c. | Other<br>Receipts. |
|         |              | ACCIDENT AND EMPLOYERS'<br>LIABILITY.                                      |                                           | £                                            | £                      | £                  |
| 1       | 1883         | Abstainers and General ( <i>Accid. Br.</i> )                               | 31 Dec. '92                               | 104                                          | 42                     | 8                  |
| 2       | 1866         | Accident ... ..                                                            | 31 Dec. '92                               | 49,277                                       | 833                    | 1,95               |
| 3       | 1881         | Builders' Accident ... ..                                                  | 31 May '93                                | 6,639                                        | 114                    | 5                  |
| 4       | 1887         | Crown Accident ( <i>Five Months</i> ) ...                                  | 31 Dec. '92                               | 7,297                                        | ...                    | ...                |
| 5       | 1888         | Employers of Great Britain ...                                             | 31 Dec. '92                               | 38,336                                       | 912                    | 308                |
| 6       | 1880         | Employers' Liability Corporation...                                        | 31 Mar. '93                               | 250,045                                      | 10,233                 | 1,638              |
| 7       | 1881         | { Employers' Liability & Work-<br>people's Provident ... }                 | 31 Mar. '93                               | 15,503                                       | 226                    | 2                  |
| 8       | 1879         | General Accident (Dublin)...                                               | 25 Dec. '92                               | 4,028                                        | 177                    | 17                 |
| 9       | 1891         | General Accident (Perth) ... ..                                            | 31 Mar. '93                               | 16,714                                       | 44                     | 1                  |
| 10      | 1890         | Globe Accident ... ..                                                      | 31 Oct. '93                               | 11,447                                       | 347                    | ...                |
| 11      | 1875         | Imperial Union ... ..                                                      | 31 Dec. '92                               | 36,573                                       | 166                    | 7                  |
| 12      | 1877         | Lancashire & Yorkshire ... ..                                              | 31 Jan. '93                               | 32,733                                       | ...                    | ...                |
| 13      | 1887         | London Amicable ( <i>Accident Branch</i> )                                 | 31 Dec. '92                               | 4,162                                        | 605                    | 54                 |
| 14      | 1881         | { London, Edinburgh & Glasgow<br>( <i>Health &amp; Accident Branch</i> ) } | 31 Dec. '92                               | 12,958                                       | ...                    | ...                |
| 15      | 1881         | Northern Accident ... ..                                                   | 31 Dec. '92                               | 32,954                                       | 375                    | 3                  |
| 16      | 1856         | Norwich & London... ..                                                     | 31 Aug. '93                               | 80,885                                       | 6,702                  | ...                |
| 17      | 1886         | Palatine ( <i>Accident</i> ) ... ..                                        | 31 Dec. '92                               | 31,981                                       | (Fire Dept.)           | ...                |
| 18      | 1876         | Provident Clerks' ( <i>Accident</i> ) ...                                  | 31 Dec. '92                               | 13,275                                       | 2,050                  | 3                  |
| 19      | 1849         | Railway Passengers' ... ..                                                 | 31 Dec. '92                               | 241,928                                      | 12,099                 | ...                |
| 20      | 1877         | Scottish Accident ... ..                                                   | 31 Dec. '92                               | 51,379                                       | 1,740                  | 6                  |
| 21      | 1881         | Scottish Employers' Liability ...                                          | 7 Aug. '92                                | 53,576                                       | 670                    | 2                  |

# ACCIDENT. INSURANCE ABSTRACT.

5

| INCOME.                      |                                |                         |              |                          |                   |         | Funds, exclusive of Capital, at end of Year. | Capital paid up. | Percentage of Losses to Premiums. | Percentage of Expenses to Premiums. | Number. |
|------------------------------|--------------------------------|-------------------------|--------------|--------------------------|-------------------|---------|----------------------------------------------|------------------|-----------------------------------|-------------------------------------|---------|
| OUTGO.                       |                                |                         |              |                          |                   |         |                                              |                  |                                   |                                     |         |
| Premiums, less Re-insurance. | Commission and Agency Charges. | Expenses of Management. | Other Outgo. | Shareholders' Dividends. | Bonus to Insured. |         |                                              |                  |                                   |                                     |         |
| £                            | £                              | £                       | £            | £                        | £                 | £       | £                                            | £                |                                   |                                     |         |
| 8 Insured.                   | 34                             | 35                      | 50           | ...                      | 7                 | ...     | 30,000                                       | ...              | 66·3                              | 1                                   |         |
| 9,24,171                     | 5,549                          | 12,525                  | 238          | 3,966                    | 3,508             | 27,318  | 39,665                                       | 49               | 36·6                              | 2                                   |         |
| 5,987                        | 300                            | 1,705                   | 41           | ...                      | ...               | 3,569   | Mutual                                       | 90               | 30                                | 3                                   |         |
| 2,145                        | 987                            | 2,428                   | 153          | 360                      | 459               | 6,423   | 6,000                                        | 29·3             | 46·8                              | 4                                   |         |
| 22,928                       | 5,007                          | 7,089                   | 500          | 1,274                    | ...               | 11,774  | 21,241                                       | 59·8             | 31·5                              | 5                                   |         |
| 204,543                      | ...                            | 33,098                  | 1,139        | 15,000                   | ...               | 176,330 | 150,000                                      | 81·8             | 13·2                              | 6                                   |         |
| 9,656                        | 2,271                          | 2,691                   | ...          | 408                      | ...               | 4,477   | 6,808                                        | 62·3             | 32                                | 7                                   |         |
| 1,274                        | ...                            | 1,460                   | ...          | 385                      | ...               | 3,159   | 3,084                                        | 31·6             | 36·2                              | 8                                   |         |
| 9,058                        | 2,256                          | 4,546                   | 22           | ...                      | ...               | 3,228   | 4,500                                        | 54·1             | 40·6                              | 9                                   |         |
| 4,875                        | 1,768                          | 3,871                   | 50           | 1,202*                   | 419               | 1,517   | 14,000                                       | 42·6             | 49·2                              | 10                                  |         |
| 21,268                       | 5,509                          | 6,018                   | 158          | ...                      | 2,069             | 10,000  | 21,536                                       | 58·1             | 31·5                              | 11                                  |         |
| 18,800                       | ...                            | 11,270                  | ...          | 2,000                    | ...               | 21,033  | 30,000                                       | 57·4             | 34·4                              | 12                                  |         |
| 1,391                        | 897                            | 1,289                   | 42           | ...                      | 34                | 3,095   | 12,225                                       | 33·4             | 52·5                              | 13                                  |         |
| 8,902                        | 2,757                          | 1,450                   | ...          | ...                      | 976               | 5,297   | 212,569                                      | 68·7             | 32·4                              | 14                                  |         |
| 16,790                       | 4,939                          | 8,488                   | 150          | 500                      | 945               | 7,593   | 10,000                                       | 50·9             | 40·7                              | 15                                  |         |
| 42,037                       | 9,041                          | 15,147                  | ...          | 14,000                   | 3,748             | 98,840  | 100,000                                      | 51·9             | 29·9                              | 16                                  |         |
| 14,987                       | 6,870                          | 5,790                   | ...          | 13,300                   | ...               | 184,687 | 172,064                                      | 46·8             | 39·5                              | 17                                  |         |
| 6,985                        | 1,418                          | 1,963                   | 120          | 3,750                    | ...               | 24,776  | 20,000                                       | 52·6             | 25·4                              | 18                                  |         |
| 139,534                      | 28,633                         | 27,141                  | ...          | 40,000                   | 15,590            | 122,988 | 200,000                                      | 57·6             | 23                                | 19                                  |         |
| 29,095                       | 6,614                          | 11,345                  | 204          | 2,500                    | 3,035             | 29,469  | 25,000                                       | 56·6             | 34·9                              | 20                                  |         |
| 28,534                       | 7,296                          | 9,686                   | ...          | ...                      | ...               | 28,825  | 6,000                                        | 53·4             | 31·7                              | 21                                  |         |

*Globe.*—\* Includes Directors' Fees and Preliminary Expenses.

Funds and Paid-up Capital.—The Capital paid up, pertaining to the Companies marked thus ||, is liable for other Departments of Insurance.



| Number. | Established. | TITLE.                                                                                | Date to which<br>Accounts are<br>made up. | REVENUE.                                     |                        |                      |
|---------|--------------|---------------------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------|------------------------|----------------------|
|         |              |                                                                                       |                                           | INCOME.                                      |                        |                      |
|         |              |                                                                                       |                                           | Premiums,<br>deducting<br>Re-<br>Insurances. | Interest,<br>Rent, &c. | Other<br>Receipts    |
| 22      | 1881         | Scottish Life ( <i>Accident Branch</i> ) ...                                          | 31 May '93                                | £<br>6,486                                   | £<br>2,756             | £                    |
| 23      | 1876         | { Scottish Metropolitan ( <i>Accident Branch established 1880</i> ) }                 | 31 Dec. '92                               | 5,432                                        | 364                    | 2                    |
| 24      | 1883         | Scottish Temperance ( <i>Accident Br.</i> )                                           | 31 Dec. '92                               | 3,628                                        | 1,380                  |                      |
| 25      | 1890         | Travellers' Accident ... ..                                                           | 31 May '93                                | Business                                     | transferred            | to <i>Cro</i>        |
|         |              | ACCIDENT, EMPLOYERS' LIABILITY,<br>FIDELITY GUARANTEE, HEALTH,<br>AND OTHER BRANCHES. |                                           |                                              |                        |                      |
| 26      | 1859         | Boiler and Steam Power ... ..                                                         | 31 Dec. '92                               | 77,333                                       | 3,580                  | 3,218                |
| 27      | 1867         | Co-operative ( <i>Fidelity Branch</i> ) ...                                           | 31 Dec. '92                               | 1,189                                        | P & L                  | ...                  |
| 28      | 1884         | { Equitable Fire and Accident }<br>( <i>Accident Branch</i> ) ...                     | 31 Dec. '92                               | 15,515                                       | (See Fire              | Departm              |
| 29      | 1891         | Goldsmiths' and General Burglary...                                                   | 31 Dec. '92                               | 5,867                                        | 50                     | ...                  |
| 30      | 1888         | Law Guarantee & Trust ( <i>7½ Months</i> )                                            | 31 Dec. '92                               | 24,457                                       | 2,454                  | 39                   |
| 31      | 1869         | London Guarantee and Accident ...                                                     | 31 Dec. '92                               | 56,137                                       | Not                    | stated               |
| 32      | 1854         | Manchester Steam Users' ... ..                                                        | 31 Dec. '92                               | 10,126                                       | 427                    | 2,030                |
| 33      | 1864         | National Boiler ... ..                                                                | 30 June '93                               | 23,279                                       | 1,471                  | 2,495                |
| 34      | 1863         | National Guarantee ... ..                                                             | 31 May '93                                | 9,812                                        | 3,337                  | 11                   |
| 35      | 1871         | Ocean Accident and Guarantee ...                                                      | 31 Dec. '92                               | 71,600                                       | 5,484                  | 1,513                |
| 36      | 1865         | Provident Clerks' ( <i>Fid. Guarantee</i> )                                           | 30 June '93                               | 25,662                                       | 4,005                  | 6                    |
| 37      | 1888         | Scottish Alliance ... ..                                                              | 31 Jan. '93                               | 7,293                                        | (Fire                  | Departm              |
| 38      | 1881         | { Scottish Boiler and Engine In-<br>spection, &c. ... .. }                            | 31 Dec. '92                               | 12,887                                       | 471                    | ...                  |
| 39      | 1885         | Sickness and Accident ... ..                                                          | 31 Dec. '92                               | 20,050                                       | 461                    | 6                    |
| 40      | 1889         | Yorkshire Boiler ... ..                                                               | 31 Dec. '92                               | 6,299                                        | { Included<br>ment of  | in State-<br>Premium |

# ACCIDENT INSURANCE ABSTRACT.

7

| AMOUNT.                    |                                |                         |              |                          |                   | Funds, exclusive of Capital, at end of Year. | Capital paid up. | Percentage of Losses to Premiums. | Percentage of Expenses to Premiums. | Number. |
|----------------------------|--------------------------------|-------------------------|--------------|--------------------------|-------------------|----------------------------------------------|------------------|-----------------------------------|-------------------------------------|---------|
| OUTGO.                     |                                |                         |              |                          |                   |                                              |                  |                                   |                                     |         |
| Losses, less Re-insurance. | Commission and Agency Charges. | Expenses of Management. | Other Outgo. | Shareholders' Dividends. | Bonus to Insured. |                                              |                  |                                   |                                     |         |
| £                          | £                              | £                       | £            | £                        | £                 | £                                            | £                |                                   |                                     |         |
| 2,077                      | 798                            | 1,784                   | 71           | 3,000                    | 338               | 15,987                                       | 50,000           | 32                                | 39'8                                | 22      |
| 1,902                      | 774                            | 2,500                   | 79           | ...                      | 275               | 2,000                                        | 24,000           | 35                                | 60'2                                | 23      |
| 878                        | 427                            | 788                     | 111          | 1,250                    | 216               | 7,147                                        | 25,000           | 24'2                              | 33'4                                | 24      |
| Accident,                  | March,                         | 1893.                   | ...          | ...                      | ...               | ...                                          | ...              | ...                               | ...                                 | 25      |
| 52,858                     | ...                            | 8,836                   | ...          | 16,800                   | ...               | 13,886                                       | 84,000           | 68'3                              | 11'4                                | 26      |
| 222                        | 55                             | 253                     | ...          | P & L                    | ...               | 2,346                                        | 12,235           | 18'6                              | 25'9                                | 27      |
| 8,015                      | ...                            | 5,211                   | ...          | ...                      | 1,589             | 55,122                                       | 81,109           | 51'6                              | 33'5                                | 28      |
| 1,731                      | 1,011                          | 2,276                   | 187          | ...                      | ...               | 712                                          | 4,078            | 29'5                              | 56                                  | 29      |
| 2,765                      | 941                            | 5,491                   | ...          | 4,100                    | ...               | 41,338                                       | 100,000          | 11'3                              | 26'3                                | 30      |
| 23,012                     | ...                            | ...                     | ...          | ...                      | ...               | 121,111                                      | 75,000           | 40'9                              | ...                                 | 31      |
| 11,511                     | (Including £118                | General                 | Outlay)      | ...                      | ...               | 14,378                                       | Mutual           | 94'7                              | ...                                 | 32      |
| 14,818                     | 1,778                          | 2,557                   | 62           | 2,500                    | ...               | 50,686                                       | 29,485           | 63'6                              | 14'3                                | 33      |
| 2,658                      | 1,002                          | 2,495                   | 203          | 2,500                    | 1,203             | 33,867                                       | 50,000           | 27                                | 35'6                                | 34      |
| 35,655                     | 10,138                         | 16,114                  | ...          | 5,000                    | 1,793             | 69,528                                       | 65,000           | 49'7                              | 36'6                                | 35      |
| 20,326                     | 1,101                          | 5,527                   | 626          | 9,750                    | ...               | 37,227                                       | 60,000           | 79'2                              | 26'2                                | 36      |
| 4,662                      | (Fire Department)              | ...                     | ...          | ...                      | ...               | Fire Department                              | 50,000           | 63'9                              | ...                                 | 37      |
| 6,320                      | 1,341                          | 3,112                   | ...          | 907                      | ...               | 7,264                                        | 9,000            | 49                                | 34'5                                | 38      |
| 8,877                      | 2,023                          | 5,754                   | 49           | ...                      | ...               | 8,610                                        | 8,500            | 44'2                              | 38'7                                | 39      |
| 5,022                      | Including                      | Expenses                | ...          | 327                      | ...               | 4,164                                        | 4,360            | 79'9                              | ...                                 | 40      |

|| Paid-up Capital.—The Capital paid up, pertaining to the Companies marked thus || is liable for other Departments of Insurance.

claims to premiums marks again an increase over the percentage of 1892, 61'33 as against 55'88, the loss ratio of the former year. No new office has been formed, but on the other hand the number has been lessened by the transfer of the *Standard Accident* to the *Scottish Metropolitan*, and the *Travellers* to the *Crown*. The *Sun Life Office of India* announces the formation of an Accident branch as well as that of Fidelity Guarantee.

Turning to the financial year of the Companies transacting business other than that of Accident Insurance, we note that the premiums amount to £367,506, the losses to £198,452—ratio to premiums 53'9. In the INSURANCE REGISTER of last year, attention was directed to the rapid growth in business of the *Ocean Accident and Guarantee Company*. The Office now announces that a *Sickness* department has been added to that of Accident and Fidelity Guarantee. Reference was also made to the successful commencement made by the *Law Guarantee and Trust Society*, the business results showing that in 7½ months a premium income was created of £24,457, claims £2,765. It is now stated that the Company has completed an arrangement with the *Civil Service Insurance Society* for undertaking the conduct of Accident Insurance, somewhat similar in principle to that of the *North British and Mercantile* in regard to Life Assurance.

## FIRE INSURANCE.

"In point of extensive losses the records of the past year have obtained unenviable notoriety; in fact, the ratio of losses as compared with premiums (61'47) is higher than any of the results published during the past seven years." Such was the language employed in last year's REGISTER when commenting on the year's Fire Insurance history. But this year it must be even more emphatic. Then the loss ratio to premiums was 61'47; this year it barely escapes being rated at 67 per cent. (66'90), and the increased percentage appears to be somewhat equally distributed throughout the sixty Companies reported on. It was hardly to be expected that in the face of such a disastrous state of affairs the most sanguine promoter would venture the attempt to launch a new scheme, and consequently the year has passed without any new undertaking having been named, if indeed the proposal of the London County Council to form a Municipal Fire Company should not be seriously regarded; but a diminution of Fire Companies rather than an addition appears to be the prevalent idea; the Report for the year states that the Fire Department of the *England* has been taken over by the *Imperial Fire*, the Life branch having been transferred to the Company of that name; the *United Fire* has been absorbed

by the *Palatine*; and the *Manchester* has acquired the business of the *Albion*, formerly the *Fire Insurance Association*.

Following the practice adopted in previous issues of the REGISTER, the following tabular statement is presented, showing the ratio of losses to premiums commencing at and under 50 per cent., and graduating thence upwards in periods of five years.

PERCENTAGE OF FIRE LOSSES TO PREMIUMS,  
AS REPORTED IN 1893.

| Per cent.                          | Number of Companies. | Premiums.  | Losses.    | Average Ratio. |
|------------------------------------|----------------------|------------|------------|----------------|
| At 50 and under                    | 19                   | £ 728,609  | £ 310,996  | 42·7           |
| 51 to 55                           | 3                    | 673,165    | 356,586    | 52·9           |
| 56 to 60                           | 4                    | 645,675    | 376,448    | 58·3           |
| 61 to 65                           | 7                    | 3,007,022  | 1,929,446  | 64·1           |
| 66 to 70                           | 14                   | 9,936,018  | 6,673,057  | 67·1           |
| 71 and upwards                     | 12                   | 4,087,349  | 3,118,073  | 76·3           |
| Add Ecclesiastical Buildings ... } | 59                   | 19,077,838 | 12,764,606 | 66·90          |
|                                    | 1                    | 14,665     | 8,891      | ...            |
| Percentage, &c.                    | 60                   | 19,092,503 | 12,773,497 | ...            |

For the purpose of comparison a similar arrangement of percentages in relation to the Fire business of the preceding year has been retained.

AS REPORTED IN 1892.

| Per cent.                          | Number of Companies. | Premiums.   | Losses.    | Average Ratio. |
|------------------------------------|----------------------|-------------|------------|----------------|
| At 50 and under                    | 21                   | £ 1,227,466 | £ 555,315  | 45·2           |
| 51 to 55                           | 3                    | 436,720     | 222,587    | 50·9           |
| 56 to 60                           | 9                    | 4,064,580   | 2,362,526  | 58·1           |
| 61 to 65                           | 11                   | 7,582,247   | 4,721,476  | 62·2           |
| 66 to 70                           | 6                    | 3,459,883   | 2,347,774  | 67·8           |
| 71 and upwards                     | 8                    | 756,518     | 565,896    | 74·8           |
| Add Ecclesiastical Buildings ... } | 58                   | 17,527,414  | 10,775,574 | 61·47          |
|                                    | ...                  | 13,287      | 7,906      | ...            |
| Percentage, &c.                    | ...                  | 17,540,701  | 10,783,480 | ...            |

It is reported that the shares in many of the larger Fire Insurance Companies are in greater request within the past few weeks than ordinarily, resulting in enhanced prices—a pretty correct augury that the present year's reports will show more successful results than has marked the history of its predecessor.

| Number. | TITLE AND DATE<br>OF<br>ESTABLISHMENT.     | Year ending  | Funds at<br>beginning<br>of Year,<br>exclusive of<br>Capital. | INCOME.                            |                                              |                   |
|---------|--------------------------------------------|--------------|---------------------------------------------------------------|------------------------------------|----------------------------------------------|-------------------|
|         |                                            |              |                                                               | Premiums,<br>less<br>Re-insurance. | Interest<br>and Fees,<br>less<br>Income Tax. | Other<br>Receipts |
|         | [The initial (N) indicates<br>Non-Tariff.] |              | £                                                             | £                                  | £                                            | £                 |
| 1       | Albion (late Fire Insur. Ass.) 1880        | 31 Dec. '92  | 48,505                                                        | 130,226                            | 3,202                                        | ..                |
| 2       | Alliance (L) ... .. 1824                   | 31 Dec. '92  | 806,446                                                       | 532,182                            | 53,661                                       | ..                |
| 3       | Atlas (L) ... .. 1808                      | 31 Dec. '92  | 335,619                                                       | 301,079                            | 14,448                                       | 5,4               |
| 4       | Bolton Mutual (N) ... 1876                 | 24 June '93  | 99,796                                                        | 8,231                              | 4,536                                        | ..                |
| 5       | Brewers' & General (N) 1892                | ...          | ...                                                           | 7,235                              | 55                                           | ..                |
| 6       | British Law ... .. 1888                    | 31 Dec. '92  | 23,656                                                        | 39,526                             | ...                                          | ..                |
| 7       | Bute (N)... .. 1873                        | 31 Dec. '92  | 2,790                                                         | 370                                | ...                                          | ..                |
| 8       | Caledonian (L) ... .. 1805                 | 31 Dec. '92  | 408,428                                                       | 403,416                            | 19,312                                       | 95,1              |
| 9       | Cambridge Univ. & Town 1877                | 14 April '93 | 3,208                                                         | 1,644                              | 3,906                                        | ..                |
| 10      | Commercial of Scotland 1887                | 31 Dec. '92  | ...                                                           | 14,261                             | 709                                          | ...               |
| 11      | Commercial Union (L M) 1861                | 31 Dec. '92  | 858,366                                                       | 1,010,515                          | 26,678                                       | ...               |
| 12      | Congregational ... .. 1892                 | 15 July '93  | ...                                                           | 666                                | 29                                           | ...               |
| 13      | Co-operative (L A) ... 1867                | 31 Dec. '92  | 20,087                                                        | 9,199                              | ...                                          | ...               |
| 14      | County ... .. 1807                         | 31 Dec. '92  | 290,450                                                       | 259,595                            | 20,746                                       | ...               |
| 15      | Cumberl'd & Westmorel'd 1887               | 31 Dec. '92  | 13                                                            | 1,090                              | 280                                          | ..                |
| 16      | Eastern Counties ... 1890                  | 30 April '93 | 652                                                           | 2,644                              | 278                                          | ..                |
| 17      | Ecclesiastical Buildings 1887              | 24 Mar. '93  | 12,116                                                        | 14,665                             | 1,554                                        | ...               |
| 18      | Economic ... .. 1886                       | 31 Dec. '92  | 7,301                                                         | 246,963                            | 948                                          | 22,6              |
| 19      | Employ's of Gt. Britain (A) 1888           | 31 Dec. '92  | 14,612                                                        | 16,513                             | 720                                          | ...               |
| 20      | England (L)* ... .. 1840                   | 31 Dec. '92  | 23,891                                                        | 6,624                              | 1,619                                        | ...               |
| 21      | Equitable (A) ... .. 1873                  | 31 Dec. '92  | 58,294                                                        | 167,107                            | 3,373                                        | 2,2               |
| 22      | Essex & Suffolk Equitable 1802             | 31 Dec. '92  | 148,017                                                       | 26,921                             | 4,651                                        | ...               |
| 23      | Federative ... .. 1875                     | 25 April '93 | 17,856                                                        | 2,737                              | 1,364                                        | ...               |
| 24      | Fine Arts ... .. 1890                      | 31 Dec. '92  | ...                                                           | Gross 10,757                       | 748                                          | ...               |
| 25      | Free Church of Scotland 1888               | 10 Nov. '92  | 1,509                                                         | 1,302                              | 130                                          | ...               |
| 26      | General (L)* ... .. 1837                   | 31 Dec. '92  | 85,442                                                        | 15,293                             | 2,936                                        | 56                |
| 27      | Guardian (L) ... .. 1821                   | 31 Dec. '92  | 738,024                                                       | 602,431                            | 67,782                                       | 7,55              |
| 28      | Hand-in-Hand (L) ... 1696                  | 31 Dec. '92  | 1,699,194                                                     | 81,148                             | *                                            | ...               |
| 29      | Imperial ... .. 1803                       | 31 Dec. '92  | 1,330,171                                                     | 773,723                            | 60,691                                       | 1,62              |
| 30      | Kent ... .. 1802                           | 25 Mar. '93  | 188,211                                                       | 73,658                             | 9,115                                        | ...               |
| 31      | Lancashire (L) ... .. 1852                 | 31 Dec. '92  | 420,314                                                       | 922,847                            | 25,498                                       | ...               |
| 32      | Law ... .. 1845                            | 31 Dec. '92  | 180,420                                                       | 129,888                            | 9,355                                        | 2                 |
| 33      | Law Un. & Crown (L) 13 mos. 1854           | 31 Dec. '92  | 96,546                                                        | 67,094                             | 4,302                                        | ...               |
| 34      | Lion ... .. 1879                           | 31 Dec. '92  | 99,865                                                        | 204,299                            | 6,481                                        | 1                 |
| 35      | Liver. & Lon. & Globe (L) 1836             | 31 Dec. '92  | 2,645,684                                                     | 1,585,196                          | 164,059                                      | 3                 |
| 36      | London & Lancashire ... 1862               | 31 Dec. '92  | 814,100                                                       | 881,056                            | 46,528                                       | ...               |

*Ecclesiastical Buildings.*—\* Including Expenses.

*Fine Arts.*—\* Re-insurance included.

*Hand-in-Hand.*—\* Interest included in Life Revenue Account, £103,058.

† These Funds apply to Life also, and in addition there is a Fund—£859,578—liable for Life Claims alone.

*London and Lancashire.*—\* Cost of taking over the Fire Business of the *General Assurance Company of London*

*England.*—\* Fire Branch transferred to *Imperial*.

*General.*—\* Fire Branch transferred to *London and Lancashire*

† Bonus returns to Insured.

# FIRE INSURANCE ABSTRACT.

11

| OUTGO.                  |               |                         |                                                    |                                                                   | Funds at end of Year, exclusive of Capital. | Capital Paid up, or Increased by Bonus. | Percentage of Losses to Premiums. | Percentage of Expenses to Premium Income. | Number. |
|-------------------------|---------------|-------------------------|----------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------|-----------------------------------------|-----------------------------------|-------------------------------------------|---------|
| Losses, less insurance. | Com- mission. | Expenses of Management. | Other Expenditure, including Loss or Depreciation. | Shareholders' Dividends, or transferred to Profit & Loss Account. |                                             |                                         |                                   |                                           |         |
| £                       | £             | £                       | £                                                  | £                                                                 | £                                           | £                                       |                                   |                                           |         |
| 68,299                  | 20,959        | 15,493                  | 1,129                                              | 2,500                                                             | 47,110                                      | 50,000                                  | 52'4                              | 27'2                                      | 1       |
| 82,587                  | 84,300        | 97,399                  | { 2,132<br>6,243                                   | 100,000                                                           | 817,129                                     | 550,000                                 | 53'1                              | 34'1                                      | 2       |
| 199,200                 | 55,884        | 38,981                  | 28                                                 | 26,400                                                            | 336,133                                     | 144,000                                 | 66'1                              | 31'5                                      | 3       |
| 434                     | ...           | 672                     | ...                                                | ...                                                               | 111,457                                     | 4,576                                   | 5'1                               | 8'1                                       | 4       |
| 4                       | 53            | 4,087                   | ...                                                | ...                                                               | 3,146                                       | 18,827                                  | ...                               | ...                                       | 5       |
| 23,044                  | 6,191         | 15,615                  | ...                                                | ...                                                               | 21,647                                      | 100,000                                 | 58'3                              | 55'1                                      | 6       |
| 23                      | 64            | 89                      | ...                                                | 295                                                               | 2,920                                       | 2,000                                   | 6'2                               | 4'1                                       | 7       |
| 163,027                 | 75,298        | 61,933                  | 7,836                                              | P & L 66,857                                                      | 513,386                                     | 107,500                                 | 65'2                              | 34                                        | 8       |
| 165                     | 218           | 505                     | ...                                                | 602                                                               | 7,270                                       | 10,000                                  | 10'0                              | 43'9                                      | 9       |
| 5,396                   | 2,945         | 3,281                   | ...                                                | ...                                                               | 2,186                                       | 22,314                                  | 37'8                              | 43'6                                      | 10      |
| 751,146                 | 162,283       | 146,370                 | 22,541                                             | P & L                                                             | 813,218                                     | 250,000                                 | 74'3                              | 30'5                                      | 11      |
| ...                     | ...           | 949                     | ...                                                | ...                                                               | ...                                         | 1,207                                   | ...                               | ...                                       | 12      |
| 5,261                   | 1,010         | 1,869                   | ...                                                | 653                                                               | ...                                         | 12,235                                  | 57'1                              | 31'3                                      | 13      |
| 114,527                 | 31,908        | 46,430                  | ...                                                | 70,105                                                            | 307,821                                     | 320,000                                 | 44'1                              | 31'7                                      | 14      |
| 403                     | 187           | 254                     | ...                                                | 292                                                               | 247                                         | 7,435                                   | 36'9                              | 40'4                                      | 15      |
| 966                     | 407           | 950                     | ...                                                | 339                                                               | 912                                         | 6,941                                   | 36'5                              | 51'3                                      | 16      |
| 8,891*                  | ...           | ...                     | { 576<br>788                                       | { 1,219<br>2,500                                                  | 15,157                                      | 25,000                                  | ...                               | 60'6                                      | 17      |
| 192,622                 | 56,568        | 24,801                  | { 2,186                                            | ...                                                               | 967                                         | 85,139                                  | 77'9                              | 32'9                                      | 18      |
| 14,427                  | 3,298         | 1,450                   | ...                                                | 1,055                                                             | 11,774                                      | 21,241                                  | 87'3                              | 28'7                                      | 19      |
| 4,267                   | 508           | ...                     | ...                                                | 937                                                               | 26,422                                      | 40,000                                  | 64'4                              | 7'6                                       | 20      |
| 110,493                 | 45,437        | 10,319                  | 1,000                                              | { 6,082<br>3,260                                                  | 55,122                                      | 81,109                                  | 66'1                              | 33'4                                      | 21      |
| 23,195                  | 3,010         | 4,277                   | 199                                                | { 140<br>9,231                                                    | 139,536                                     | 2,000                                   | 86'2                              | 27                                        | 22      |
| 643                     | ...           | 453                     | ...                                                | 974                                                               | 19,887                                      | 12,027                                  | 23'5                              | 16'5                                      | 23      |
| 5,700*                  | 231           | 4,406                   | ...                                                | 568                                                               | 534                                         | 18,470                                  | 52'9                              | 43'1                                      | 24      |
| 604                     | ...           | 251                     | ...                                                | 100                                                               | 1,986                                       | 2,000                                   | 46'3                              | 19'2                                      | 25      |
| 73,282                  | 8,923         | 18,430                  | 841                                                | 6,000                                                             | 67,778                                      | 50,000                                  | 142'8                             | 53'3                                      | 26      |
| 412,624                 | 107,983       | 106,356                 | 979                                                | 85,000                                                            | 682,990                                     | 1,000,000                               | 68'4                              | 35'5                                      | 27      |
| 45,648                  | 8,817         | 15,569                  | ...                                                | 6,869†                                                            | 1,662,621‡                                  | Mutual                                  | 56'3                              | 30                                        | 28      |
| 507,452                 | 155,258       | 108,385                 | 460                                                | 96,000                                                            | 1,298,657                                   | 300,000                                 | 65'5                              | 34                                        | 29      |
| 46,081                  | 10,551        | 13,680                  | 833                                                | 20,200                                                            | 179,638                                     | 101,000                                 | 62'5                              | 32'9                                      | 30      |
| 607,205                 | 143,729       | 130,866                 | 107,536                                            | 27,298                                                            | 352,025                                     | 272,986                                 | 65'8                              | 29'9                                      | 31      |
| 53,017                  | 16,415        | 18,573                  | 2,128                                              | { 41,250<br>1,342                                                 | 188,168                                     | 125,000                                 | 40'8                              | 26'9                                      | 32      |
| 22,875                  | 9,185         | 10,366                  | 993                                                | P & L 16,705                                                      | 118,274                                     | 369,232                                 | 34'1                              | 29'1                                      | 33      |
| 150,266                 | 40,144        | 28,196                  | 48                                                 | ...                                                               | 89,543                                      | 112,013                                 | 73'5                              | 33'4                                      | 34      |
| 1,029,568               | 253,213       | 198,956                 | 37,894                                             | { 184,230<br>48,385*                                              | 2,642,723                                   | 245,640                                 | 64'9                              | 30'6                                      | 35      |
| 628,647                 | 157,730       | 139,443                 | 96,958*                                            | 42,500                                                            | 706,140                                     | 212,750                                 | 71'3                              | 33'7                                      | 36      |

*Paid-up Capital.*—The Capital paid up, pertaining to the Companies marked thus ||, is liable for other Departments of Insurance.

## INSURANCE REGISTER.

| Number.                        | TITLE AND DATE<br>OF<br>ESTABLISHMENT. | Year ending | Funds at<br>beginning<br>of Year,<br>exclusive of<br>Capital. | INCOME.                            |                                              |                  |
|--------------------------------|----------------------------------------|-------------|---------------------------------------------------------------|------------------------------------|----------------------------------------------|------------------|
|                                |                                        |             |                                                               | Premiums,<br>less<br>Re-insurance. | Interest<br>and Fees,<br>less<br>Income Tax. | Other<br>Receipt |
|                                |                                        |             | £                                                             | £                                  | £                                            | £                |
| 37                             | London Assur. Corp. (L M) 1720         | 31 Dec. '92 | 568,585                                                       | 443,967                            | 17,619                                       | ...              |
| 38                             | Manchester ... .. 1824                 | 31 Dec. '92 | 275,012                                                       | 515,802                            | 13,782                                       | ...              |
| 39                             | National of Ireland (L)... 1822        | 31 Dec. '92 | 120,341                                                       | 245,135                            | ...                                          | ...              |
| 40                             | N. British & Mercantile (L) 1809       | 31 Dec. '92 | 2,404,018                                                     | 1,467,318                          | 109,778                                      | 28,8             |
| 41                             | Northern (L) ... .. 1836               | 31 Dec. '92 | 1,221,052                                                     | 710,762                            | ...                                          | ...              |
| 42                             | Norwich Union... .. 1797               | 31 Dec. '92 | 875,375                                                       | 858,392                            | 36,449                                       | ...              |
| 43                             | Palatine (A) ... .. 1886               | 31 Dec. '92 | 123,718                                                       | 409,255                            | 12,648                                       | ...              |
| 44                             | Patriotic (L) ... .. 1824              | 31 Dec. '92 | 60,763                                                        | 190,053                            | 5,590                                        | 4,6              |
| 45                             | Phoenix ... .. 1782                    | 25 Mar. '93 | 1,401,882                                                     | 1,110,251                          | 55,749                                       | ...              |
| 46                             | Primitive Methodist ... 1866           | 31 Mar. '93 | 19,687                                                        | 1,844                              | 673                                          | ...              |
| 47                             | Royal (L) ... .. 1845                  | 31 Dec. '92 | 3,078,519                                                     | 2,033,053                          | 125,557                                      | ...              |
| 48                             | Royal Exchange (L M)... 1720           | 31 Dec. '92 | 222,568                                                       | 217,451                            | 6,944                                        | ...              |
| 49                             | Scottish Alliance (A) ... 1888         | 31 Jan. '93 | 1,593                                                         | 21,055                             | 1,403                                        | ...              |
| 50                             | Scot. Un. & National (L) 1824          | 31 Dec. '92 | 379,500                                                       | 371,901                            | 28,739                                       | ...              |
| 51                             | State ... .. 1891                      | 31 Dec. '92 | 28,732                                                        | 36,663                             | 2,834                                        | ...              |
| 52                             | Sun ... .. 1710                        | 31 Dec. '92 | 1,903,469                                                     | 1,029,326                          | 71,081                                       | 9,1              |
| 53                             | Union (L) ... .. 1714                  | 31 Dec. '92 | 366,917                                                       | 262,522                            | ...                                          | ...              |
| 54                             | United ... .. 1877                     | 31 Dec. '92 | 156,510                                                       | 409,212                            | 8,374                                        | 48               |
| 55                             | Welsh Baptist ... .. 1888              | 30 June '93 | 412                                                           | 208                                | ...                                          | ...              |
| 56                             | Welsh Calvinistic ... 1886             | 31 Mar. '93 | 1,069                                                         | 316                                | 53                                           | ...              |
| 57                             | Wesleyan Method. Trust 1872            | 15 July '93 | 45,813                                                        | 5,847                              | 1,605                                        | ...              |
| 58                             | West of England (L) ... 1807           | 31 Dec. '92 | 83,545                                                        | 103,687                            | 9,360                                        | 5,67             |
| 59                             | West of Scotland ... 1886              | 31 Dec. '92 | 4,924                                                         | 6,186                              | 944                                          | 1                |
| 60                             | Yorkshire (L) ... .. 1824              | 28 Feb. '93 | 254,065                                                       | 90,196                             | 11,162                                       | ...              |
| TOTALS ... ..                  |                                        | ...         | 25,077,652                                                    | 19,092,503                         | 1,080,038                                    | 184,82           |
| TOTALS as reported in 1886 ... |                                        | ...         | 16,127,461                                                    | 13,389,593                         | 915,327                                      | 57,46            |
| ,, ,, 1887 ...                 |                                        | ...         | 18,041,281                                                    | 12,438,429                         | 934,886                                      | 95,03            |
| ,, ,, 1888 ...                 |                                        | ...         | 19,121,631                                                    | 12,724,221                         | 898,008                                      | 114,77           |
| ,, ,, 1889 ...                 |                                        | ...         | 19,842,084                                                    | 12,926,941                         | 920,054                                      | 68,77            |
| ,, ,, 1890 ...                 |                                        | ...         | 22,446,057                                                    | 15,053,854                         | 1,058,283                                    | 168,48           |
| ,, ,, 1891 ...                 |                                        | ...         | 24,780,770                                                    | 16,009,641                         | 1,149,820                                    | 90,96            |
| ,, ,, 1892 ...                 |                                        | ...         | 24,517,155                                                    | 17,540,701                         | 1,161,082                                    | 260,53           |

Royal.—\* Fire Funds, £928,000; Reserve Fund, £1,582,393; Profit and Loss, £500,909—Total, £3,011,302.

# FIRE INSURANCE ABSTRACT.

13

| OUTGO.                  |                  |                         |                                                    |                                                                    | Funds at end of Year, exclusive of Capital. | Capital Paid up, or Increased by Bonus. | Percentage of Losses to Premiums. | Percentage of Expenses to Premium Income. | Number. |
|-------------------------|------------------|-------------------------|----------------------------------------------------|--------------------------------------------------------------------|---------------------------------------------|-----------------------------------------|-----------------------------------|-------------------------------------------|---------|
| Losses, less insurance. | Com-mission.     | Expenses of Management. | Other Expenditure, including Loss or Depreciation. | 'Shareholders' Dividends, or transferred to Profit & Loss Account. |                                             |                                         |                                   |                                           |         |
| £                       | £                | £                       | £                                                  | £                                                                  | £                                           | £                                       |                                   |                                           |         |
| 95,183                  | 77,453           | 71,008                  | 106                                                | P & L 30,000                                                       | 556,420                                     | 448,275                                 | 66.5                              | 33.4                                      | 37      |
| 302,495                 | 90,008           | 71,757                  | 7,886                                              | 18,750                                                             | 313,699                                     | 150,000                                 | 58.6                              | 31.3                                      | 38      |
| 85,770                  | 50,701           | 27,049                  | ...                                                | 9,000                                                              | 105,534                                     | 100,000                                 | 75.7                              | 31.7                                      | 39      |
| 98,384                  | 244,501          | 235,613                 | 3,054                                              | 110,000                                                            | 2,361,554                                   | 687,500                                 | 68                                | 32                                        | 40      |
| 80,100                  | 107,018          | 126,876                 | ...                                                | ...                                                                | 1,200,942                                   | 300,000                                 | 67.6                              | 32.9                                      | 41      |
| 56,798                  | 172,252          | 99,065                  | 1,000                                              | 49,500                                                             | 873,611                                     | 132,000                                 | 64.8                              | 31.6                                      | 42      |
| 67,831                  | 116,376          | 15,018                  | 1,141                                              | { 13,300                                                           | 184,686                                     | 172,064                                 | 65.4                              | 32.1                                      | 43      |
| 39,214                  | 47,145           | 16,303                  | 69                                                 | { 752                                                              | 51,754                                      | 118,935                                 | 73.2                              | 33.3                                      | 44      |
| 47,697                  | ...              | 334,833                 | 111                                                | 61,754                                                             | 1,490,863                                   | 71,918                                  | 76.3                              | 30.1                                      | 45      |
| 317                     | 90               | 134                     | ...                                                | 600                                                                | 21,063                                      | 2,000                                   | 17.2                              | 12.1                                      | 46      |
| 409,409                 | 286,647          | 374,146                 | ...                                                | 213,909                                                            | 3,011,302*                                  | 375,702                                 | 69.3                              | 32.5                                      | 47      |
| 106,310                 | 28,169           | 43,116                  | 19                                                 | P & L 44,661                                                       | 224,687                                     | 689,220                                 | 48.9                              | 31.7                                      | 48      |
| 12,710                  | Chargeable       | <i>pro rata</i> to      | Accident                                           | Branch.                                                            | 2,079                                       | 40,000                                  | 60.3                              | ...                                       | 49      |
| 223,787                 | 56,793           | 56,523                  | 35                                                 | P & L 52,500                                                       | 390,578                                     | 300,000                                 | 60.2                              | 30.4                                      | 50      |
| 35,088                  | 6,148            | 6,646                   | ...                                                | ...                                                                | 20,228                                      | 70,000                                  | 95.7                              | 34.9                                      | 51      |
| 678,648                 | 173,040          | 157,066                 | 10,416                                             | 102,000                                                            | 1,771,060                                   | 120,000                                 | 65.9                              | 32                                        | 52      |
| 176,810                 | 47,071           | 43,513                  | 2,093                                              | 40,500                                                             | 363,425                                     | 180,000                                 | 67.3                              | 35.3                                      | 53      |
| 266,691                 | 104,231          | 26,779                  | 1,720                                              | 7,500                                                              | 167,662                                     | 100,000                                 | 65.1                              | 32                                        | 54      |
| ...                     | 24               | 32                      | ...                                                | 7                                                                  | 557                                         | 202                                     | ...                               | 26.9                                      | 55      |
| 8                       | ...              | 21                      | ...                                                | 19                                                                 | 1,390                                       | 480                                     | 2.5                               | 6.6                                       | 56      |
| 2,666                   | 143              | 1,051                   | ...                                                | { 62                                                               | 48,643                                      | 1,250                                   | 45.5                              | 20.4                                      | 57      |
| 76,719                  | 14,303           | 18,467                  | ...                                                | 700                                                                | 69,655                                      | 210,000                                 | 73.9                              | 31.6                                      | 58      |
| 2,638                   | 1,045            | 1,128                   | ...                                                | ...                                                                | 7,258                                       | 20,440                                  | 42.6                              | 30.3                                      | 59      |
| 56,235                  | 11,570           | 18,129                  | ...                                                | 22,500                                                             | 246,988                                     | 50,000                                  | 62.3                              | 32.9                                      | 60      |
| <b>2,773,497</b>        | <b>3,097,435</b> | <b>3,013,927</b>        | <b>320,978</b>                                     | <b>1,665,010</b>                                                   | <b>24,751,195</b>                           | <b>9,022,628</b>                        | <b>66.90</b>                      | <b>32</b>                                 |         |
| 3,078,885               | 2,198,099        | 1,787,245               | 107,872                                            | 1,468,213                                                          | 16,972,224                                  | 8,841,093                               | 60.3                              | 29.76                                     |         |
| 1,298,748               | 1,962,705        | 1,865,788               | 99,631                                             | 1,445,891                                                          | 18,918,786                                  | 8,682,400                               | 58.7                              | 30.77                                     |         |
| 1,529,789               | 2,017,927        | 1,927,560               | 106,008                                            | 1,291,382                                                          | 19,858,872                                  | 8,308,569                               | 59.17                             | 31                                        |         |
| 1,399,341               | 2,056,813        | 1,994,120               | 161,325                                            | 1,511,377                                                          | 20,842,517                                  | 8,337,578                               | 57.27                             | 31.33                                     |         |
| 3,870,922               | 2,260,499        | 2,480,849               | 118,532                                            | 1,698,914                                                          | 23,180,135                                  | 8,409,667                               | 58.92                             | 31.49                                     |         |
| 9,234,487               | 2,591,674        | 2,446,813               | 152,989                                            | 1,866,748                                                          | 25,623,067                                  | 8,451,408                               | 57.67                             | 31.47                                     |         |
| 0,783,480               | 3,157,833        | 2,500,276               | 148,488                                            | 1,937,178                                                          | 25,456,950                                  | 8,569,600                               | 61.47                             | 32.25                                     |         |

*Paid-up Capital.*—The Capital paid up, pertaining to the Companies marked thus ||, is liable for other Departments of Insurance.



## LIFE ASSURANCE.

The records of the year 1893 present numerous features of more than ordinary interest, and a glance at some of them may not be unaccompanied with profit. Starting then with the

(1) NEW LIFE BUSINESS, AS REPORTED IN 1893.—It appears to be considerably greater in number of Life Policies issued, amount assured, and corresponding yearly premiums, than at any previous period in British Life Assurance history. Compared with the results as reported in 1892, which in point of volume considerably exceeded all its predecessors, the record stands thus:—

|                                      | Number of Life Offices Reporting. | New Policies. | Amount thereby Assured. | Corresponding Annual Premiums. |
|--------------------------------------|-----------------------------------|---------------|-------------------------|--------------------------------|
|                                      |                                   |               | Approximated.           |                                |
| New Life Business reported in 1893   | 74                                | 153,035       | £ 43,657,590            | £ 1,730,194                    |
| „ „ 1892                             | 71                                | 137,478       | 41,143,315              | 1,635,806                      |
| The present exceeds the past year in | 3                                 | 15,557        | 2,514,275               | 94,388                         |

The figures in the above diagram are approximate, and consequently are not to be taken as arithmetically correct; they, however, are arrived at as the result of a careful approximation. In dealing with the various Life Offices' reports, it is observable that the following three methods are adopted in recording the new business transactions:—

ABSTRACT OF NEW LIFE ASSURANCE BUSINESS (ORDINARY)  
AS RECORDED BY BRITISH OFFICES IN 1893.

| Method adopted in Reporting.                                                                                                                                                                                                           | Number of Offices. | Number of New Policies. | Amount, less Re-assurance. | Premiums, less Re-assurance. |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------------|----------------------------|------------------------------|
| Offices in which it is not the practice to re-assure; offices where re-assurances are transacted, but the reduced or net amount alone stated; and offices which publish both gross and net amount, the reduced amount being stated ... | 28                 | 31,775                  | £ 16,379,803               | £ 626,072                    |
| Not specified as to whether gross or net (5 per cent. deducted) ...                                                                                                                                                                    | 34                 | 113,404                 | 23,516,838                 | 976,696                      |
| Incomplete returns (approximated), subject to 5 per cent. reduction                                                                                                                                                                    | 12                 | 7,856                   | 3,760,949                  | 127,426                      |
|                                                                                                                                                                                                                                        | 74                 | 153,035                 | 43,657,590                 | 1,730,194                    |

By way of comparison, an abstract of the new business reported in 1892 is reproduced, the returns being similarly prepared:—

| Method adopted in Reporting.        | Number of Offices. | Number of New Policies. | Amount, less Re-assurance. | Premiums, less Re-assurance. |
|-------------------------------------|--------------------|-------------------------|----------------------------|------------------------------|
| New Business, less Re-assurance ... | 31                 | 27,291                  | £ 14,752,132               | £ 551,481                    |
| Gross Amount, or not specified ...  | 27                 | 96,664                  | 20,287,048                 | 856,246                      |
| Incomplete Returns ... ..           | 13                 | 13,523                  | 6,104,135                  | 228,079                      |
|                                     | 71                 | 137,478                 | 41,143,315                 | 1,635,806                    |

The publication of new business results is not compulsory on the part of the Life Offices; it is pleasing, therefore, to find that three additional offices have decided to favour the public with an insight into their yearly progress; thus, out of 77 British Life Offices—one having ceased to transact new business—74 report, with more or less fulness of detail, their annual statement of progress.

(2) EXPENDITURE.—While it is satisfactory thus to note the progress made, year by year, in the new business results, the pleasure would be greatly enhanced if the progress had been made without an increasing expenditure, but, unfortunately, such is not the case; there is a steady growth of expenditure, not so marked when regarding any one year with its immediate predecessor as to cause alarm, but when regarded after a considerable lapse of years the situation becomes serious. For example, if we take the aggregate results of the year recently closed, the ratio of Expenses to Premium Income is 14·61 per cent., whereas in the year 1872, the first year in which the Board of Trade returns were published, the aggregate expenditure of British Life Offices, embracing all the Industrial business then in force, was 13·90 per cent. (Premiums £9,936,880; Expenses £1,382,377). The number of Life Offices then reported on was 108—Ordinary and Industrial—embracing, as is observable, a number of offices now extinct, but whose cessation was not caused by any leaning to economy as to management. The following diagram gives a classification of last year's expenses, graduating at the rate of two-and-a-half per cent. from a ratio not exceeding ten per cent. to twenty per cent. and upwards, and is thus divided into six sections or classes:—

*Ratio of Expenditure—Commission and Expenses of Management—to Premium Income as reported in 1893, in relation to 77 British Life Offices.*

| Ratio.                     | Number of Life Offices. | Aggregate Amount of Premiums. | Aggregate Expenses. | Ratio to Premium Income. | Proportion of each Class to Total. |
|----------------------------|-------------------------|-------------------------------|---------------------|--------------------------|------------------------------------|
|                            |                         | £                             | £                   |                          |                                    |
| Not exceeding 10 per cent. | 8                       | 3,650,399                     | 325,674             | 8·92                     | 22·67                              |
| „ 12½ „                    | 12                      | 2,765,711                     | 313,651             | 11·34                    | 17·17                              |
| „ 15 „                     | 18                      | 3,805,894                     | 525,661             | 13·81                    | 23·63                              |
| „ 17½ „                    | 14                      | 2,598,958                     | 426,678             | 16·41                    | 16·13                              |
| „ 20 „                     | 7                       | 723,141                       | 134,276             | 18·56                    | 4·49                               |
| Exceeding 20 „             | 18                      | 2,562,215                     | 627,949             | 24·50                    | 15·91                              |
|                            | 77                      | 16,106,318                    | 2,353,889           | 14·61                    | 100                                |

The Life Offices—77 in number—comprised in the foregoing six sections as above, present a difference in expenses of management ranging from less than six per cent. on the premium income to upwards of forty-six per cent.! If, instead of six divisions, the entire number be divided into two, the following is the result: Thirty-eight offices—exactly one-half the entire number, for one of the 77 has ceased to transact new business—are able to progress successfully at an expenditure of less than fifteen per cent., the average amount being 11'39. These offices possess a premium revenue of more than ten millions, or nearly two-thirds of the total premiums; and, in the columns recording new business, they take a foremost place. Now, why incur a greater expenditure than, say, fifteen per cent. In the case of a youthful office, the initial expenditure must be necessarily high, but the youngest of the British Offices is upwards of ten years; and, taking the total number, the average duration is more than sixty years. It is matter for regret, therefore, that increased maturity does not bring in its train increased economy. The record of what British Life Offices have achieved during the last twenty years and upwards, ought surely to point to a different result. What are the facts? The records, furnished through the medium of the "Life Assurance Act, 1870," tell us that during the past twenty-four years Life and Endowment claims to the amount of more than Two hundred and fifty-six Millions sterling have been paid; for Policies surrendered Sixteen Millions have been returned; Cash Bonuses, and reduction of the original Premium, reach nearly Nineteen Millions (£18,977,432), and when the fact is considered on the other hand of the infrequency of recourse to a Court of Law in the settlement of claims—in the majority of which the disposal has been in favour of the Company—the popularity of the system should be so decidedly on the increase as to cause the expense of Life Assurance to be considerably diminished; and yet statistics point to the fact that it costs an Insurant more to-day to take out a Policy than it did a quarter of a century ago! Besides, that long interval has been marked by yearly improvements to such an extent, that the system may well be regarded as perfected, and yet, as has already been stated, the cost becomes greater year by year.

An interesting tabular statement was published in the *Policyholder* of 25th October, giving the amount of premium income and the attendant expenses—commission and management expense—of some 65 Life Offices as at 1870-71, and again at 1892-93. The summation at the former period was—premium income, £8,356,499; expenses, £1,056,673; ratio of expenses to premium, 12'35. At the latter period the premiums amounted to £13,917,797; expenses, £2,069,947; ratio 14'80, or nearly 2½ per cent. increase in expenses. Now, if the Life Offices referred to be divided into two classes or groups, those whose expense ratio showed diminished figures in the later period, and those that had increased, we have 19 offices in the first group and 46 in the second. The position of the former was,

in the earlier period, premiums, £2,241,988; expenses, £327,925, ratio 14'62; in the latter period, premiums, £4,453,143; expenses, £571,735, ratio 12'84. Now, if the foregoing summation be deducted from the gross sum, it leaves £6,114,511 premiums, and £728,748 expenses pertaining to the first period of the 46 offices, thus making the expense ratio to premiums 11'91; and £9,464,654 premiums, and £1,498,212 expenses pertaining to the latter period, ratio 15'82. The minority of nineteen show an increase in premium income of nearly one hundred per cent.—£2,241,988 in 1870-71, as contrasted with £4,453,143 in 1892-93; the majority of forty-six show an increase of some fifty per cent.! These figures must, of course, be taken for what they are worth; they relate to the beginning and the ending of an interval of time extending over twenty years, the working of the intervening years being unrecorded; but assuming the figures before us to fairly express during the twenty odd years the working of the offices in question, it follows that a large business may be gathered at a diminished expenditure; and, as regards solidity and endurance, to compare favourably with business obtained at a considerably higher cost. The insertion of a table setting forth at the two periods the Life and Annuity Funds, irrespective of Paid-up Capital, would have proved a useful addition; in the absence of such a column the summations of a table so prepared are here set forth. The total summation of Life and Annuity Funds pertaining to the 65 Life Offices in 1870-71 was £82,909,185, and in 1892-93 it had increased to £152,539,671. Now, assuming three per cent. as the average amount of premium at both periods, we have £278,549,966 as the amount of assurances in force in 1870-71, and £463,926,566 in 1892-93; and, thus, the funds in hand give £29. 15s. to each £100 at risk at the former period, and £32. 17s. at the latter.

NEW SCHEMES AND REGULATIONS.—Never, in the history of Life Assurance, has greater industry been displayed than of recent years in devising schemes to meet the general requirements and add to the popularity to which the system has already justly attained. Last year attention was directed in that respect to certain improvements introduced by a number of Life Offices—to wit, the *Atlas*, *Caledonian*, *Equitable*, *Guardian*, *Imperial*, *Law*, *Norwich Union*, *Pelican*, *Scottish Equitable*, and *Sun*; and in the year just closed the novel schemes introduced by the *British Empire Mutual*, the *Colonial Mutual*, *English and Scottish Law*, *Marine and General*, *Mutual*, *Mutual of New York*, *Positive*, *Royal Exchange*, and *Standard* Offices demand attention. Following somewhat on the line of procedure successfully introduced at the opening of the year by the *Mutual Life Insurance Company of New York*, the *Marine and General*, *Mutual*, *Royal Exchange*, and *Standard* invite, by special prospectus, to a consideration of their respective schemes, the general purport of which is that the sum assured may remain in the hands of the Company for a given

number of years, interest from  $3\frac{1}{2}$  to 5 per cent., according to the rate of premium agreed upon, being payable by the Company, the principal sum, or face-value of the policy, with any accumulations in the form of bonus, being payable at the time stipulated, when, of course, the annuity terminates. Thus, the Company becomes trustee for the time being to the party or parties interested for the due payment of the annuity. The time for the introduction of these schemes, it need hardly be stated, is extremely opportune considering the distrust engendered of late days in the fidelity and safety of private and joint-stock trusts.

The scheme propounded by the *British Empire Mutual* relates to a new phase of Children's Endowment Assurance. The usual Endowment Policy, payable at twenty-one, is supplemented by affording the option of continuance, the policy coming into full force as a policy of assurance entitled to profits. The option is given of a Whole-Life or an Endowment Policy, as may be determined upon.

The introduction of Tontine Assurances constitutes the new feature pertaining to the scheme of the *English and Scottish Law*. Any proposer for a Whole Life or Endowment Assurance with Profits, may elect to have his bonus "tontined" for any period agreed upon, provided the Tontine term, in the case of Whole Life Policies, shall expire at one of the Quinquennial periods of the Company's Valuation, fifteen, twenty, or twenty-five years hence; and, in the case of an Endowment Assurance, the Tontine term expires upon the date of maturity of the endowment; in no case must the term be less than fifteen years [a scheme similar to that which relates to the Endowment Policy was adopted some twenty-five years ago by the *Pelican Life Office*, and is still in very successful operation]. "Term Convertible Policies," is the title of what the *Positive Life Office* describes as "the latest novelty in Life Assurance. The Company are prepared to issue policies at low rates of Premium, assuring the lives of persons at any age under 50, until they attain 60 years of age, and giving them the valuable option of exchanging these policies at any time before age 55, for ordinary Whole Life or Endowment policies of similar amounts, without further medical examination, at the rates of premium applicable to their age at the time the option is exercised, according to any of the Company's 'uniform premium' tables for such policies."

The *Colonial Mutual* issues what is termed a *Reversible Premium Policy*. That is to say, on the assured reaching the age of 70, and yearly thereafter, all payment on the part of the assured not only ceases, but the amount of premium is returned yearly till the event of death, the character of the policy for the time being that of a temporary deferred annuity.

"Bonus Policies at Minimum Premiums." Such is the title of a leaflet issued by the *Pelican Life*. The intrinsic merit of the

scheme is that the Sum Assured *remains unaltered*, the Bonus attachable to the policy being subjected to a deduction of £1 per cent. per annum from the amount of Bonus accruing to the usual With Profits policy.

The new prospectus issued by the *Alliance* Fire and Life Office is well worthy of a careful study.

The foregoing are a few of the many inducements held out to participate in the great work of Life Assurance.

AMERICAN LIFE INSURANCE ASSOCIATIONS.—The yearly returns of the three American Life Offices domiciled in this country—the *Equitable* of the United States, the *Mutual* of New York, and the *New York*—present as usual a remarkably rapid progress. A summary of the New Business effected and of the Revenue Account will be found on page 86, and an abstract of the Balance Sheet is inserted on page 105. The premium revenue shows—so far as comparison is practicable—an increase of £767,642; the funds have been raised to £95,488,991, presenting an increase during the year of £8,901,598; and the Life risks in force are reported as £476,248,116, giving an increase in the year to the extent of £35,580,735. The reduction in the ratio of expenses to premium income, to which attention was drawn in last year's INSURANCE REGISTER, has, to a slight extent, been continued, at least so far as the *Equitable* and the *Mutual* are concerned; but with the *New York* Office the case is apparently the reverse, the rate per cent. in 1892 being to all appearance considerably greater in amount than in 1891. It is only just, however, in relation to this great Company, to append the following note which stands annexed to the Company's annual statement of figures furnished to the Insurance Superintendent at Boston, Massachusetts:—

"The dividends and surrender values are returned for the actual sums disbursed in the manner recommended by the New York Department. *The income reported represents cash paid to the Company and nothing else.* There are no items of journal entries, where dividends are fictitiously treated as premiums to buy additional insurance, and there is no addition to the income by calling the reserve on surrendered policies the premium for new (paid up) insurance issued."

ASSESSMENT AND NATURAL-PREMIUM ASSOCIATIONS.—An abstract, embodying the Revenue Account and Balance Sheet of these Associations—one American, our old acquaintance the *Mutual Reserve Fund*, and two recently-founded British offices—is published on page 85, the returns being tabulated in form similar to that in which the returns of the ordinary British Life Offices are set forth from year to year. In the report which accompanies the Revenue Account and Balance Sheet of the *British Natural-Premium Provident*, it is stated that proposals were received for assurances amounting to £820,000, of which there had been completed £600,000, "a business," it is added, no doubt truly, "far surpassing in amount any ever accomplished in the first year by any other Life Assurance Company in Great Britain." This

first year's business is undoubtedly *unique* as to extent; it appears also well-chosen, from the fact that more than 25 per cent. of the business proposed failed to be selected, and that out of the large number of assurances effected, no life claim had arisen; but when it is considered that "absolute security" to policyholders is promised at about one-half the cost that British Life Offices can offer, the wonder ceases as to the unusually large business. The *Mutual Reserve Fund* has increased its funds from £785,039 to £840,698; and the *Pioneer*, although recording for the time being a lesser amount of new business than its twin-brother the *British Natural*, yet the record—£400,000 of assurances—is greatly in excess of the ordinary British average. A fourth exponent and advocate of the so-called cheap insurance system has taken up residence in this country in the person of the "Independent Order of Foresters." This Society, which attempts to combine in its working the functions of the Friendly Benefit Society with the ordinary Life Office, hails from the capital of Canada West and comes accredited as being "incorporated by special Act of Parliament (Canada), 52 Victoria, chap. 104. Among other assets the I.O.F. announces that it has deposited £20,000 with the British Government, and is consequently privileged to transact business in the United Kingdom. The Society, availing itself of the footing thus obtained, has already founded "High Courts" in various centres of the kingdom, the High Court of London being at 24, Charing Cross, and presided over by Ronald McDougall, "Deputy Supreme Secretary." The prospectus is headed thus:—"The Independent Order of Foresters is acknowledged to be unequalled for benefits, and is unsurpassed in cheapness by any society in the world." The characteristic of cheapness is set forth in the following example:—"To a man aged 40 last birthday the average charge in British Assurance Companies for a policy of £1,000 is £33. 5s. 10d. yearly" [greatly overstated, the average being £29!], "whereas, in the Independent Order of Foresters it is £1. 0s. 10d. per month (£12. 10s. per annum)." . . . "There are Court dues which increase the cost to a total of £13. 2s. yearly," and this payment yearly entitles the policyholder not only to an insurance of £1,000 at death, but in the event of "disability from either accident or disease, one-half of the amount assured will be paid at the end of six months if said disability continues (all premium-paying meanwhile ceasing), the other half being payable at death." Further, "on attaining the age of 70 years, every ordinary member is entitled to receive annually one-tenth of the amount assured, the unexhausted balance of assurance being payable at death." Well, surely, the force of "cheapness" can not further go. But what have the other cheap associations to say as to this under-cutting? At age 40 last birthday the *British Natural* charges for assurance of £1,000 £17. 19s. 10d.; the *Mutual Reserve Fund* charges £17. 10s.; and the *Pioneer* £18. 10s. There is thus a great difference in rate of premium between the I.O.F. and our other cheap acquaintances—a difference between it and the

cheapest of the trio of £4. 8s. per £1,000. Not only so as to actual yearly cost, but the conditions of the three require a continuity of payment till grim Death appears, whereas at 70 the I.O.F. transforms the policy into a temporary deferred annuity, £100 being paid to the assured yearly till the whole amount is exhausted. Now, it is to be expected that the *British Natural-Premium* and its two compatriots will protest against their names being at all associated with such a travesty on Life Assurance; but wherefore? "Oronhyatekha, the Supreme Chief Ranger," declares that the tables of the I.O.F. are based upon the "Seventeen Offices" Experience, and attempts to give chapter and verse for the statement; the three offices declare that their calculations are based upon the "Actuaries' H<sup>M</sup>" Tables. But why not produce some accredited actuarial authority for the statement? A certificate of such a character would be golden in more senses than one. One of the three American Life Offices, shortly after opening a branch here, sought and obtained a commendatory report from three British Actuaries of the highest repute, and so valuable does the society esteem the document that its publication is still to be found in every prospectus. Now, it is a very extraordinary fact that in a question so essentially actuarial as that of Assessmentism, no actuarial authority is ever named, but on the contrary gentlemen of the highest professional reputation in this country and America have, in the most unmeasured terms, condemned the system as false and misleading.

**LIFE OFFICE CHANGES.**—During the year the number of competing Life Offices of home growth was lessened by two of their number having been absorbed—the *England* by the *Imperial Life*, and the *Reliance Mutual* by the *Norwich Union Life*. A third Company—the *Whittington*—after long-continued negotiations, has at length been transferred to the *National Life Society*. But while no home office has arisen to fill up a unit of the vacancy thus caused, one of Colonial growth and of well-merited reputation—the *Sun Life Assurance Company of Canada*—has opened a branch in this country. Founded in 1872, it has Life Assurances in force £4,911,175; Income, £233,192; and Funds, £699,391.

**PROVINCIAL INSURANCE INSTITUTES.**—The Insurance Institutes established at Manchester, Birmingham, Leeds, and other large centres, were more than usually favoured during the past year, in being the recipients of several interesting and instructive addresses, delivered partly by members of the parent Society—the Institute of Actuaries—and also prominent local members. Bristol, the most recently founded of the Institutes, was favoured with an address from Mr. A. D. Brookes on "Insurance Past and Present." Mr. G. King also delivered, to the same Institute, a lecture on "Facts, Fallacies and Fancies in Life Assurance," a *brochure*, it is needless to add, of great merit, and which, from its exposure of the evils incident to the Assessment system, has attracted considerable attention. The lecture has been published



by the proprietors of the *Post Magazine*, Wine Office Court Fleet Street.

NEWSPAPER CRITICISM.—The subject of Life Assurance has received, apparently, a larger amount of consideration at the hands of the public press during the past year than at any similar period since the Life Assurance Act, 1870, came into operation. In the London and Provincial newspapers, Life Assurance topics have been brought largely to the front, and chiefly in comparing the merits and demerits of the British Offices with those of American formation. The two leading features—Life Assurance as an Investment on the one hand, and Life Assurance “pure and simple” on the other, have been, for the most part, the subject of discussion. It is alleged that the estimates made by certain of the American Companies years ago in the matter of Endowment Assurance have been exaggerated, the results having fallen far short of the expectation; and it is creditable on the part of one of the Offices to have acknowledged the fault, expressing regret for the publication of estimates that were obviously misleading. The persistency of the advocates and emissaries of the so-called system of Life Assurance “pure and simple,” in strenuously asserting that the continued accumulation of funds by the “level premium” Companies was not only unnecessary, but a great drawback to the extension of the system, has so far succeeded, by the plausible mode of argument adopted, as to induce many otherwise sagely-judging and sober-minded folk to believe in the truth of their alleged facts and figures; and as they stated on their arrival in this country, some seven or eight years ago, that the figures on which they founded their allegations were taken from the INSURANCE REGISTER, and still persist in quoting from that compilation, the compiler would respectfully remind those gentlemen that a truth, when garbled, or a portion knowingly suppressed, becomes falsehood, and of the most dangerous type. It is perfectly true that the INSURANCE REGISTER, in common with other Insurance compilations, records the fact that the funds of British Life Offices are largely increased, as reported year after year; that in the year recently closed they were increased to the extent of Six Millions; and that from the date when a correct computation could be made (1872) the funds have received the enormous addition of more than One Hundred Millions; but the page in the INSURANCE REGISTER which records these large accessions in the form of Assets, records also a *very much larger* increase of Life Assurances in the form of LIABILITIES. Now, the increase in *Assets* is faithfully chronicled, but no mention as to the increase in *Liabilities*. And this mode of procedure marks the whole course of Assessmentism—“the Truth is told,” Charity would add, “nothing but the Truth,” but to all intents and purposes, NOT “*the whole Truth!*”

# SHARE LIST OF INSURANCE COMPANIES.

As a means for permanent investment, there is probably no branch of Joint Stock enterprise which should command more favourable consideration, on the part of the capitalist, than the shares of well-managed Insurance Companies. Comparatively free from the fluctuating influences of trade, and with calculations based upon the most reliable *data*, the value of Insurance shares generally varies less than those of other branches of business; while a portion of the profit ascertained being usually set apart to increase the paid-up capital, the value becomes proportionately enhanced, and the risk or liability proportionately minimized. The following is a list of Shares carefully compiled from information kindly furnished by Mr. J. Grant Maclean, Stockbroker, Stirling.

| Dividend payable. | Paid-up and Bonus Additions.  | Div. for last 12 mths. per Shr.                            | Last Bonus per Share.         | NAME OF COMPANY.                       | Price at 1st Dec., 1893.                                       |
|-------------------|-------------------------------|------------------------------------------------------------|-------------------------------|----------------------------------------|----------------------------------------------------------------|
| February ...      | 7/6                           | ...                                                        | ...                           | Abstainers' and General ...            | 2/6—3/9                                                        |
| Jan. & July       | 1                             | 2/                                                         | ...                           | Accident Insurance, Limited ...        | 1 <sup>8</sup> / <sub>8</sub> —1 <sup>7</sup> / <sub>8</sub>   |
| April .....       | 10/                           | 6d.                                                        | ...                           | Albion Fire, Limited ...               | 10/—12/6                                                       |
| April & Oct.      | £2 4/                         | 8/                                                         | (1890) ...                    | Alliance Fire and Life ...             | 9 — 9 <sup>1</sup> / <sub>2</sub>                              |
| Jan. & July       | 25                            | £2                                                         | (1890) 10/                    | Alliance Marine, Limited ...           | 40—42                                                          |
| Mar. & Sept       | 6                             | 22/                                                        | ...                           | Atlas Fire, Life and Accident ...      | 21 — 22                                                        |
| Feb. & July       | 2                             | 8/                                                         | ...                           | Boiler and Steam Power, Limited ...    | 9 — 9 <sup>1</sup> / <sub>2</sub>                              |
| Feb. & June       | 4                             | 20/                                                        | ...                           | British & Foreign Marine, Limtd. ...   | 21 <sup>1</sup> / <sub>2</sub>                                 |
| Jan. & July       | 10                            | 26/6                                                       | 1/2                           | British Equitable Life ...             | 20                                                             |
| ... ..            | 1                             | ...                                                        | ...                           | British Law Fire, Limited ...          | 20/—25/                                                        |
| July .....        | 20/                           | 10 <sup>0</sup> / <sub>0</sub>                             | (1892) ...                    | British Workman's Life, Limited ...    | 35/                                                            |
| June & Dec.       | 5                             | 24/                                                        | (1891) £1                     | Caledonian Fire and Life ...           | 28 <sup>1</sup> / <sub>2</sub>                                 |
| July .....        | 10/                           | 7 <sup>0</sup> / <sub>0</sub>                              | 8 <sup>0</sup> / <sub>0</sub> | Cambridge Univ. & Town Fire ...        | 22/6—25/                                                       |
| April & Oct.      | 2 <sup>1</sup> / <sub>2</sub> | 8/                                                         | ...                           | City of Glasgow Life Assurance ...     | 10 <sup>1</sup> / <sub>2</sub>                                 |
| July .....        | 2 <sup>1</sup> / <sub>2</sub> | 7/6                                                        | (1892) 37/6                   | † Clerical, Medical & General Life ... | 16 <sup>1</sup> / <sub>2</sub> —17 <sup>1</sup> / <sub>2</sub> |
| March .....       | 2                             | ...                                                        | ...                           | Commercial (Scotland) Fire ...         | 17/6—22/6                                                      |
| May & Nov.        | 5                             | 25/                                                        | ...                           | Commercial Union F. L. & Mar. ...      | 27 — 28                                                        |
| March .....       | 4/                            | 6 <sup>0</sup> / <sub>0</sub>                              | ...                           | Co-operative Manchester ...            | 4/                                                             |
| February...       | 80                            | £10                                                        | (1890) £5                     | County Fire ...                        | 147—152                                                        |
| March .....       | 10/                           | 6 <sup>0</sup> / <sub>0</sub>                              | (1890) ...                    | Crown Accident ...                     | 7/6—8/9                                                        |
| February...       | 1                             | 4 <sup>0</sup> / <sub>0</sub>                              | ...                           | Cumberland & Westmoreland F. ...       | 20/                                                            |
| Jan. & July       | 5                             | 5/                                                         | (1893) 10/                    | † Eagle Life ...                       | 4 <sup>1</sup> / <sub>2</sub> —4 <sup>3</sup> / <sub>4</sub>   |
| June .....        | 1 <sup>1</sup> / <sub>2</sub> | 5 <sup>0</sup> / <sub>0</sub>                              | ...                           | Eastern Counties' Fire, Limited ...    | 10/                                                            |
| June .....        | £1                            | 1/                                                         | ...                           | Ecclesiastical Buildings Fire ...      | 20/—22/6                                                       |
| ... ..            | 2 <sup>1</sup> / <sub>2</sub> | ...                                                        | ...                           | Economic Fire ...                      | 10/—12/6                                                       |
| Quarterly         | 20                            | 38/                                                        | ...                           | Edinburgh Life ...                     | 47 <sup>1</sup> / <sub>2</sub>                                 |
| May .....         | 1                             | 6 <sup>0</sup> / <sub>0</sub>                              | ...                           | Employers' Liab. & Workpeople's ...    | 17/6—22/6                                                      |
| May .....         | 2                             | 4/                                                         | ...                           | Employers' Liability, Limited ...      | 52/6—57/6                                                      |
| April .....       | 2                             | 6 <sup>0</sup> / <sub>0</sub>                              | ...                           | Employers' of Great Britain ...        | 21/6                                                           |
| Feb. & July       | 60/                           | 20 <sup>0</sup> / <sub>0</sub>                             | (1888) 10/                    | Engine Boiler & Employers' Liab. ...   | 12                                                             |
| Jan. & July       | 2                             | 4/10                                                       | (1888) ...                    | England Assurance Institution... ..    | 60/—70/                                                        |
| Jan. & July       | 3 <sup>1</sup> / <sub>2</sub> | 9/                                                         | (1891) ...                    | English and Scottish Law Life... ..    | 11 <sup>3</sup> / <sub>8</sub>                                 |
| Mar. & Sept       | 1                             | 1/6                                                        | ...                           | Equitable Fire & Accident, Ltd. ...    | 30/6                                                           |
| April & Oct       | Stock                         | £5                                                         | (1892) £2                     | Equitable Reversionary Int., Ltd. ...  | 110 <sup>1</sup> / <sub>2</sub>                                |
| January ...       | 6                             | 21/                                                        | (1890) ...                    | Equity and Law Life ...                | 21 — 23                                                        |
| May .....         | 1                             | 3 <sup>0</sup> / <sub>0</sub>                              | ...                           | Fine Art, Limited ...                  | ...                                                            |
| February...       | varies                        | 12 <sup>1</sup> / <sub>2</sub> <sup>0</sup> / <sub>0</sub> | ...                           | General Accident, Guarantee, &c. ...   | Par.                                                           |
| May .....         | 1 <sup>1</sup> / <sub>2</sub> | 5 <sup>0</sup> / <sub>0</sub>                              | ...                           | General & Employers' Liab. (Perth) ... | 3/—4/                                                          |

† Paid in Cash (Bonus every 5 years).

|| Included in Dividend.

| Dividend payable. | Paid-up and Bonus Additions. | Div. for last 12 mths. per Shr. | Last Bonus per Share. | NAME OF COMPANY.                   | Price at 1st Dec., 1 |
|-------------------|------------------------------|---------------------------------|-----------------------|------------------------------------|----------------------|
| Dec. ....         | 2½                           | 4/6                             | ...                   | General Hailstorm ...              | 3½ — 5               |
| Jan. & July       | 5                            | 13/6                            | (1888) 2°/o           | General Assurance ...              | 12 —                 |
| Mar. & Sept       | 100                          | £5                              | (1893) £1             | General Reversionary ...           | 120 —                |
| November          | 1                            | 5°/o                            | ...                   | Globe Accident, Limited ...        | 10/ —                |
| August ...        | 3                            | 5°/o                            | ...                   | Globe Marine, Limited ...          | 3½ — 2½ c            |
| Jan. & July       | 15/                          | 5°/o                            | (1891) £2             | Gresham Life, Limited ...          | 7½ —                 |
| Jan. & July       | 20                           | 60/                             | 5°/o cash.            | †Guarantee Society ...             | 54 — 5               |
| Jan. & July       | 5                            | 7/6                             | (1890) ...            | ‖Guardian Fire and Life ...        | 9 — 4                |
| April .....       | 30/                          | 3/                              | ...                   | ‖Guardian Plate Glass, Limited ... | 25/ — 30             |
| ... ..            | 7½                           | 54/                             | ...                   | Hong-Kong Fire... ..               | ... ..               |
| Jan. & July       | 5                            | 32/                             | ...                   | Imperial Fire, Limited ...         | 26 — 2               |
| July .....        | 4                            | 5/6                             | (1891) ...            | †Imperial Life ...                 | 6½ —                 |
| Half-yearly       | 1                            | 7°/o                            | ...                   | Imperial Live Stock, Limited ...   | 22/6 —               |
| March .....       | 5/                           | Nil                             | ...                   | Imperial Union Accident, Lim. ...  | 1/6 — 2/             |
| Feb. & Aug.       | £3                           | 11/                             | ...                   | Indemnity Marine ...               | 6½ — 1               |
| April & Sep       | 50                           | £10                             | (1893) £5             | Kent Fire ...                      | 225 —                |
| Jan. & July       | 2                            | 4/                              | ...                   | Lancashire Fire and Life ...       | 90/ — 92             |
| Mar. & Sept       | 1½                           | 2/                              | ...                   | Lancashire & Yorkshire Accident    | 42/6 — 43            |
| June .....        | 2                            | 1/6                             | ...                   | Lancashire Trust & Mortgage, Ld.   | 45/ dis.             |
| ... ..            | ½                            | ...                             | ...                   | Law Accident and Contingency...    | 12/6 — 17/           |
| May .....         | 2½                           | 17/6                            | ...                   | Law Fire ...                       | 14½ — 1              |
| February ...      | 1                            | 6d.                             | ...                   | Law Guarantee Trust, Limited ...   | 30/ — 32/            |
| April & Oct       | £20                          | 5°/o                            | (1890) £1 8/          | †Law Life ...                      | 23½ — 24             |
| April & Oct       | Stock                        | £6                              | ...                   | Law Reversionary, Limited ...      | 124 — 126            |
| June & Dec.       | 12/                          | 5/6                             | ...                   | ‖Law Union and Crown F. & L.       | 5½ — 5               |
| July .....        | 8                            | 14/                             | (1892) ...            | ‖Legal and General Life ...        | 13½ — 14             |
| ... ..            | 5                            | ...                             | ...                   | Licenses Insurance ...             | ... ..               |
| May & Nov.        | 8½                           | 31/3                            | ...                   | Life Association of Scotland ...   | 38½ — 39             |
| February ...      | 1½                           | 1/3                             | ...                   | Lion Fire, Limited ...             | 8/9 — 10/            |
| June & Dec.       | ...                          | 20/                             | ...                   | Liverpool and London £1 Anns.      | 28 — 30              |
| May & Nov.        | 2                            | 30/                             | ...                   | Liverpool Lond. & Globe F. & L.    | 42½ — 43             |
| Feb. & Aug.       | £1                           | 2/                              | ...                   | Liverpool Mortgage Insurance ...   | 13/9 — 16/1          |
| February ...      | 5                            | 5°/o                            | ...                   | Liverpool Reversionary, Limited    | 5 —                  |
| ... ..            | 10/                          | 4°/o                            | ...                   | London Amicable Life & Accident    | 10/ — 11/            |
| Mar. & Sept       | 12½                          | £2 10/                          | ...                   | London Assurance, F., L. & Mar.    | 50 — 52              |
| Jan. & July       | on some                      | ...                             | ...                   | Lond., Edin. & Glasgow Life, Ld.   | 5 — 7/               |
| Mar. & Sept       | 2                            | 8/                              | (1892) 2/             | Lond. Guarantee & Accident, Ld.    | 5½ — 6½              |
| May & Nov.        | 2½                           | 10/                             | ...                   | London and Lancashire Fire ...     | 14½ — 14½            |
| Jan. & July       | £2                           | 4/                              | (1888) 10/            | †London and Lancashire Life ...    | 85/ — 95/            |
| June .....        | 1                            | 5°/o                            | 1°/o                  | London & Manchester Indust. Ld.    | ... ..               |
| ... ..            | 10/                          | 5°/o                            | (1889) ...            | London & Nth. British Plate Glass  | 5/ — 10/             |
| Half-yearly       | £5                           | 6°/o                            | ...                   | Lond. & Prov. Horse & Carriage, Ld | 5 — 5½               |
| Feb. & Aug.       | 2                            | 4/                              | ...                   | London and Provincial Marine...    | 40/ — 50/            |
| Mar. & Sep.       | 2                            | 5/                              | ...                   | Manchester Fire ...                | 7½ — 7½              |
| Jan. & July       | 4½                           | 37/6                            | ...                   | Marine, Limited ...                | 31½ — 32             |
| Feb. & July       | 2                            | 4/                              | ...                   | Maritime Insurance, Limited ...    | 88/9 — 90/           |
| Feb. & July       | 2½                           | 2/9                             | ...                   | Merchants' Marine, Limited ...     | 35/ — 45/            |
| March 1891        | 2                            | 2/4½                            | ...                   | Mortgage Insurance, Limited ...    | 4½ dis.              |
| Mar. & Aug.       | 2½                           | 3/3                             | ...                   | National (Ireland) Fire and Life   | 29/ —                |
| Jan. & Aug.       | 2½                           | 10/                             | ...                   | †National Boiler, Limited ...      | 9½ — 10              |
| ... ..            | 1                            | ...                             | ...                   | National Burglary ...              | 20/ —                |
| Jan. & July       | 2                            | 10°/o                           | ...                   | †National Guar. and Surety, Lim.   | 70/ —                |
| March .....       | 2                            | ...                             | ...                   | National Marine ...                | 6/3 — 8/9            |
| ... ..            | 4                            | ...                             | ...                   | National Provincial Plate Glass... | ... ..               |
| Jan. & July       | 25                           | 22/6                            | ...                   | National Reversionary ...          | 20 — 21              |
| May & Nov.        | 6½                           | 20/                             | (1890) £1             | ‖North Brit. & Mercantile F. & L.  | 35 —                 |
| March ...         | 1                            | 5°/o                            | ...                   | Northern Accident ...              | 20/6 —               |
| June & Dec.       | 10                           | 45/                             | (1891) ...            | ‖Northern Fire and Life ...        | 59½ —                |
| Feb. & July       | 3                            | 9/                              | (1892) ...            | Northern Maritime, Limited ...     | 7½ —                 |
| June & Dec.       | 5                            | 14°/o                           | ...                   | Norwich and London Accident...     | 15½ — 16             |

† Paid in cash (Bonus every 5 years).

‡ Added to Capital.

‖ Included in Dividend.

# SHARE LIST OF INSURANCE COMPANIES. 25

| 3. Dividend payable. | Paid up and Bonus Additions. | Div. for last 12 mths. per Shr. | Last Bonus per Share. | NAME OF COMPANY.                   | Price at 1st Dec., 1893. |
|----------------------|------------------------------|---------------------------------|-----------------------|------------------------------------|--------------------------|
| Jan. & July          | 12                           | £4 10/                          | ...                   | Norwich Union Fire ...             | 95 — 95½                 |
| Mar. & Sep.          | 1                            | 10°/o                           | ...                   | Ocean, Accid., & Guar. Cor., Ltd.  | 1½ — 1½                  |
| Feb. & July          | 2½                           | 10°/o                           | ...                   | Ocean Marine ...                   | 4½ — 5                   |
| April & Oct.         | 2                            | 3/                              | ...                   | Palatine Fire ...                  | 69/                      |
| April & Oct.         | 2½                           | 2/6                             | ...                   | Patriotic (Ireland) Fire and Life  | 17/6                     |
| March                | 2                            | 4/                              | (1890)                | Pearl Life, Limited ...            | ...                      |
| May                  | £1                           | 2/                              | ...                   | Pelican Life ...                   | 40/ — 50/                |
| April & Oct.         | £50                          | £13 10/                         | ...                   | Phoenix Fire ...                   | 228 — 233                |
| June                 | 27/6                         | 7°/o                            | ...                   | Positive Life ...                  | 37/6                     |
| January              | 4                            | 15/                             | ...                   | Provident Clerks' Accident ...     | 10½ — 11                 |
| Jan. & July          | 8                            | 26/                             | ...                   | Provident Clerks' Guarantee ...    | 20 — 21                  |
| March                | 10                           | 25/                             | (1893) £7 5/          | Provident Life ...                 | 30 — 35                  |
| Quarterly            | 5                            | 5/                              | (1893) £1 4 4         | Prudential Life & Industrial Ass.  | 30 — 32½                 |
| Mar. & Sept.         | £2                           | 8/                              | ...                   | Railway Passengers ...             | 6½ — 7½                  |
| January              | 2                            | 4/                              | ...                   | Reliance Marine, Limited           | 97/6                     |
| Jan. & July          | 100                          | £5                              | ...                   | Reversionary Interest Society ...  | 109                      |
| January              | 2½                           | 5°/o                            | (1891) 4°/o           | Reversion Purchase ...             | 5½                       |
| April & Oct.         | 10/                          | 6°/o                            | (1889)                | *Rock Life ...                     | 5½ — 6½                  |
| Jan. & July          | Stock                        | 32°/o                           | ...                   | Royal Exchange Fire, Life & M.     | 325 — 330                |
| Jan. & June          | 3                            | 35/                             | ...                   | Royal Fire and Life ...            | 45½ — 45½                |
| March                | 1                            | 6°/o                            | (1889) 14/6           | Sceptre Life ...                   | 60/ — 65/                |
| February             | 1                            | 2/                              | ...                   | Scottish Accident ...              | 33/                      |
| ...                  | 16/                          | ...                             | ...                   | Scottish Alliance Fire ...         | 6/ — 7/                  |
| March                | 15/                          | 12½°/o                          | ...                   | Scottish Boiler ...                | 42/                      |
| March                | 15/                          | 10°/o                           | ...                   | Scottish Employers' Liability ...  | 28/9 — 31/3              |
| May & Nov.           | 1                            | 8½°/o                           | ...                   | Scottish Imperial Life ...         | 30/                      |
| September            | 1                            | 6°/o                            | ...                   | Scottish Life and Accident, Lim.   | 32/6                     |
| May                  | 1½                           | 6°/o                            | ...                   | Scottish Metropolitan Life & Acc.  | 38/                      |
| April                | ½                            | 10°/o                           | (1888) 1/             | Scottish Plate Glass ...           | 6/6                      |
| Feb. & Aug.          | 5                            | 6°/o                            | ...                   | Scottish Reversionary, Limited...  | 7½                       |
| March                | 5/                           | 7½°/o                           | ...                   | Scottish Temperance Life ...       | 10/                      |
| June & Dec.          | 1                            | 17½°/o                          | ...                   | Scottish Union and National (A)    | 77/ — 78/                |
| June & Dec.          | 3½                           | 17½°/o                          | ...                   | Do. do. do. (B)                    | 14½                      |
| Jan. & July          | 2                            | 6/                              | ...                   | Sea Marine, Limited ...            | 8½                       |
| ...                  | 2½                           | ...                             | ...                   | Security Company, Limited          | 50/                      |
| March                | 10/                          | 5°/o                            | ...                   | Sickness and Accident ...          | 11/                      |
| May & Nov.           | 12                           | £2 10/                          | (1891)                | Standard Life ...                  | 56½                      |
| January              | 4                            | 8/                              | ...                   | Standard Marine, Limited           | 8 — 8½                   |
| January              | 1½                           | 1/3                             | (1889) £9 13 1        | Star Life ...                      | 40 — 45                  |
| March                | 1                            | ...                             | ...                   | State Fire, Limited ...            | 30/ — 32/6               |
| Jan. & July          | 10/                          | 7/6                             | ...                   | Sun Fire ...                       | 8½ — 9½                  |
| Jan. & July          | 7½                           | 7/6                             | (1888) £13            | †Sun Life ...                      | 14½ — 15½                |
| December             | 2                            | 3°/o                            | ...                   | Sun Life of India...               | 1½ — 2½                  |
| Jan. & Aug.          | 2                            | 10/                             | ...                   | Thames and Mersey Marine, Ltd.     | 10½                      |
| Jan. & June          | 3                            | 2/1                             | ...                   | Trustees Executors & Securities... | 7 — 6dis.                |
| January              | 6/                           | 5°/o                            | ...                   | Ulster Marine ...                  | 7/                       |
| Jan. & July          | 4                            | 18/                             | ...                   | Union Fire and Life ...            | 21 — 22                  |
| Jan. & July          | 2½                           | 7/                              | ...                   | Union Marine, Limited ...          | 8½ — 8½                  |
| April & Oct.         | 8                            | 12/                             | ...                   | United Fire, Limited ...           | 138 — 13½                |
| September            | 50                           | £3 10/                          | ...                   | United Kent Life, Limited          | 92                       |
| Jan. & July          | 12                           | 52/                             | (1890) £2             | †Universal Life ...                | 35 — 37                  |
| June                 | 5                            | 5/                              | (1890) 35/            | †University Life ...               | 7½ — 7½                  |
| August               | 10/                          | -6                              | ...                   | Wesleyan Meth. Trust Fire, Lim.    | 10/                      |
| Jan. & July          | 35                           | 35/                             | (1887) 3°/o           | †West of England Fire and Life...  | 38 — 39                  |
| March                | £1                           | 5°/o                            | ...                   | West of Scotland Fire ...          | 27/3                     |
| February             | 2½                           | 24°/o                           | £2 7 11               | Westminster and General Life ...   | 16                       |
| January              | 40/                          | 7½°/o                           | (1891) 10/            | Yorksh. Boiler & Steam Users, Ltd. | 60/                      |
| April & Oct.         | £1                           | 9/                              | (1885)                | Yorkshire Fire and Life...         | 10½ — 10½                |

\* Bonus every 7 years.

† Paid in cash (Bonus every 5 years).

‡ Added to Capital. § Included in Dividend.

| Number. | Founded. | TITLE.                           | Year ending | REV                                                 |                                  |                       |
|---------|----------|----------------------------------|-------------|-----------------------------------------------------|----------------------------------|-----------------------|
|         |          |                                  |             | INCOME.                                             |                                  | C<br>Re               |
|         |          |                                  |             | Premiums,<br>less Returns<br>and Re-<br>insurances. | Interest,<br>less<br>Income Tax. |                       |
|         |          |                                  |             | £                                                   | £                                |                       |
| 1       | 1824     | Alliance Marine and General ...  | 31 Dec. '92 | 164,135                                             | 13,765                           |                       |
| 2       | 1863     | British & Foreign ... ..         | 31 Dec. '93 | 597,161                                             | 47,981                           |                       |
| 3       | 1861     | Commercial Union ... ..          | 31 Dec. '92 | 246,037                                             | 8,100                            |                       |
| 4       | 1870     | Globe ... ..                     | 30 June '93 | 71,432                                              | 1,286                            |                       |
| 5       | 1824     | Indemnity Mutual ... ..          | 31 Dec. '92 | ...                                                 | ...                              |                       |
| 6       | 1860     | London & Provincial ... ..       | 31 Dec. '92 | 122,249                                             | 10,392                           |                       |
| 7       | 1720     | London Assurance Corporation ... | 31 Dec. '92 | 328,648                                             | 7,061                            |                       |
| 8       | 1836     | Marine... ..                     | 31 Dec. '92 | 256,638                                             | <i>Net Amount and</i>            | <i>of Pr<br/>Int.</i> |
| 9       | 1864     | Maritime ... ..                  | 31 Dec. '93 | 161,980                                             | 10,628                           | 5,                    |
| 10      | 1871     | Merchants' ... ..                | 31 Dec. '93 | 163,370                                             | 5,842                            |                       |
| 11      | 1882     | National ... ..                  | 31 Dec. '93 | 137,096                                             | 3,757                            |                       |
| 12      | 1863     | Northern Maritime ... ..         | 31 Dec. '93 | 28,073                                              | 1,953                            |                       |
| 13      | 1859     | Ocean Marine ... ..              | 31 Dec. '93 | 206,221                                             | 11,742                           |                       |
| 14      | 1861     | Reliance ... ..                  | 31 Dec. '93 | 103,652                                             | 7,764                            |                       |
| 15      | 1720     | Royal Exchange ... ..            | 31 Dec. '92 | 141,781                                             | 4,141                            | 5,                    |
| 16      | 1876     | Sea ... ..                       | 31 Dec. '93 | 228,122                                             | 18,231                           |                       |
| 17      | 1871     | Standard ... ..                  | 31 Dec. '93 | 83,607                                              | 6,961                            |                       |
| 18      | 1860     | Thames & Mersey ... ..           | 31 Dec. '93 | 316,942                                             | 34,344                           | 2,                    |
| 19      | 1863     | Union ... ..                     | 31 Dec. '93 | 293,011                                             | 20,706                           |                       |

\* In numerous cases the Losses and Averages Account embraces the item "Underwriting Suspense Account," which in every instance is included in the above outlay.

## MARINE INSURANCE.

The foregoing Abstract gives the most recent returns of the principal British Marine Insurance Companies, the majority of the reports being published during the current year, thus bringing down the figures to 31st December, 1893. The returns exhibit a ratio of 72·4 per cent. of losses and averages (including those of previous years) to premiums, and 9·9 as the percentage of expenses. Comparing these results with those of the preceding year, the loss ratio is more favourable than that of 1892 (80 per cent.), but the expense ratio is slightly increased, the percentage in the preceding year being 9·5. The aggregate premium revenue of eighteen of the Marine Companies as above is £3,650,155, but the amount insured which such an income represents forms but a portion of the

| COUNT.                                |                                      |                                 |                              |               |                      | Funds, exclusive of Capital. | Capital Paid up, or Increased by Bonus. | Percentage of Losses to Premiums. | Number. |
|---------------------------------------|--------------------------------------|---------------------------------|------------------------------|---------------|----------------------|------------------------------|-----------------------------------------|-----------------------------------|---------|
| OUTGO.                                |                                      |                                 |                              |               |                      |                              |                                         |                                   |         |
| Losses and Damages in previous Years. | Losses and Averages in Current Year. | Commission and Agency Expenses. | Office and General Expenses. | Other Outlay. | Dividends and Bonus. |                              |                                         |                                   |         |
| £                                     | £                                    | £                               | £                            | £             | £                    | £                            | £                                       |                                   |         |
| 42,230                                | 58,349                               | 19,136                          | 17,486                       | 611           | 25,000               | 237,108                      | 200,000                                 | 61·2                              | 1       |
| 107,950                               | 210,882                              | ...                             | 49,457                       | ...           | 67,000               | 1,174,166                    | 268,000                                 | 70                                | 2       |
| ...                                   | 169,875                              | 3,976                           | 25,000                       | 1,113         | P & L 55,000         | 261,011                      | 250,000                                 | 69                                | 3       |
| 89,010                                | 25,629                               | ...                             | 8,996                        | 962           | ...                  | ...                          | 147,740                                 | 159·7                             | 4       |
| ...                                   | ...                                  | ...                             | ...                          | ...           | 40,200               | 561,665                      | 201,000                                 | ...                               | 5       |
| ...                                   | 140,824                              | 250                             | 12,604                       | 780           | 10,000               | 124,230                      | 100,000                                 | 115·1                             | 6       |
| ...                                   | 316,129                              | 8,214                           | 31,581                       | 168           | ...                  | 207,509                      | 448,275                                 | 96·2                              | 7       |
| 58,988                                | 109,839                              | Settlements and Office Expenses |                              |               | 75,000               | 837,479                      | 180,000                                 | 62·2                              | 8       |
| 78,161                                | 55,966                               | 1,998                           | 9,411                        | 501           | 10,000               | 241,481                      | 100,000                                 | 82·8                              | 9       |
| 73,866                                | 46,438                               | ...                             | 10,945                       | 753           | 6,875                | 89,113                       | 125,000                                 | 73·6                              | 10      |
| 65,326                                | 37,748                               | 1,759                           | 7,337                        | 792           | ...                  | 42,606                       | 100,000                                 | 75·2                              | 11      |
| 4,414                                 | 14,188                               | 4,887                           | 2,161                        | 99            | 3,000                | 32,602                       | 30,000                                  | 66·2                              | 12      |
| ...                                   | 56,500                               | ...                             | 15,161                       | 968           | 10,000               | 283,134                      | 100,000                                 | 27·4                              | 13      |
| 35,859                                | 34,417                               | ...                             | 14,214                       | 270           | 10,000               | 165,197                      | 100,000                                 | 67·8                              | 14      |
| ...                                   | 131,242                              | ...                             | 19,256                       | ...           | ...                  | 141,296                      | 689,220                                 | 92·5                              | 15      |
| 83,042                                | 61,970                               | 3,072                           | 10,399                       | 3,250         | 15,000               | 461,769                      | 100,000                                 | 63·5                              | 16      |
| 39,141                                | 23,862                               | 1,810                           | 7,637                        | ...           | 10,000               | 158,349                      | 100,000                                 | 75·3                              | 17      |
| 119,075                               | 80,750                               | 13,037                          | 32,148                       | 35            | 50,000               | 1,009,865                    | 200,000                                 | 63                                | 18      |
| 67,743                                | 102,132                              | 7,221                           | 22,461                       | 3,066         | 14,224               | 598,815                      | 163,500                                 | 57·9                              | 19      |

|| The Capital of Companies marked thus || is liable for other branches of Insurance.

great business of Marine Insurance. The confederation of Underwriters known as Lloyds, Royal Exchange, with branches in all the principal seaports, together with a number of wealthy foreign Marine Companies having branches in this country, absorb a large portion of the business. And in order to meet the requirements of the coasting trade, Marine Insurance clubs are to be found in many seaport towns, the principle of mutuality or co-operation being that which governs their operations. During the year the *International* transferred its business to the *Union*. Consequent upon the completion of the Manchester Ship Canal, there was a rumour of the formation of a new Marine Insurance Company, but no progress as to the completion has been reported.

## INSURANCE DIRECTORY.

*Comprising Title, Date of Establishment, Business, Principal Offices and Branches, Telegraphic Addresses, Board Days, and Principal Officers.*

**ABERDEEN AND NORTHERN** Friendly Society. Established 1862. *Business*—Life and Endowment Insurance. *Head Office*—213, George Street, Aberdeen. *Board*—Monday, 7.0 p.m. *President*—James Maitland. *Treasurer & Manager*—James F. Massie. *Secretary*—James Robertson. *Actuary*—Reuben Watson, A.I.A. *Auditors*—James Meston & Co., C.A.

**ABSTAINERS AND GENERAL** Insurance Company, Limited. Established (Formerly BLUE RIBBON; title changed 1890.) *Business*—Life (Ordinary and Industrial Accident Insurance. *Head Office*—Colmore Chambers, 3, Newhall Street, Birmingham. *Board Day*—Friday. *Chairman*—Alderman William Henry Hart, J.P. *Secretary*—R. A. Craig, A.I.A. *London Office*—131, Finsbury Pavement, E.C. *Superintendent*—A. Mackillop. *Auditors*—R. L. Impey & Cudworth, C.A. *Solicitors*—Coleman & Colmore Row.

**ACCIDENT** Insurance Company, Limited. Established 1849 (Remodelled 1866). *Business*—General and Railway Accident Insurance. *Head Office*—St. Swithin's House, 10 Swithin's Lane, E.C. *Board Day*—Tuesday, 1.30 p.m. *Chairman*—H. C. Manager—C. Harding, F.S.S. *Secretary*—E. J. Dent. *Auditors*—E. W. Brabant, William Young. *Medical Officer*—Alfred H. Smee, F.R.C.S.

**ALBION** Fire Insurance Association, Limited (title altered from the FIRE Insurance Association Established 1880. *Business*—Fire Insurance. *Head Office*—90, Cannon Street, Business transferred to MANCHESTER Fire Office.

**ALLIANCE** Assurance Company. Established 1824. *Business*—Life, Fire and Hail Insurance. *Head Office*—Bartholomew Lane, E.C. *Board Day*—Wednesday, 12.40 p.m. *Chairman*—Rt. Hon. Lord Rothschild. *Chief Secretary*—Robert Lewis. *Assistant Secretaries*—J. Mirylees; Phineas Myers. *Actuary*—Marcus N. Adler, M.A. *Branch Offices*—1, St. James Street, S.W.; 3, Norfolk Street, Strand, W.C.; 64, Chancery Lane, W.C.; 1, Great George Street, Westminster. *Auditors*—A. E. A. Ellis; Hon. H. B. Portman; Hon. Lionel W. Rothschild. *Medical Officers*—P. H. Pye-Smith, M.D., F.R.S., 54, Harley Street, G. Newton Pitt, M.D., 24, St. Thomas' Street, S.E. *Solicitor*—Maresco Pearce, Abchurch Chambers, E.C. *Telegraphic Address*—SOCIETATE, London.

**ALLIANCE MARINE AND GENERAL** Assurance Company, Limited. Established 1824. *Business*—Marine Insurance. *Head Office*—Capel Court, E.C. *Board Day*—Wednesday, 12.15 p.m. *President*—Right Hon. Lord Rothschild. *Secretary*—D. Owen. *Underwriter*—Edward W. Nicholls. *Auditors*—Benj. L. Cohen; W. Douro H. Hon. Walter Rothschild; Alderman Samuel. *Telegraphic Address*—ALMARINE, London. ALMARINE, Liverpool; OVIPAROUS, Sydney, N.S.W.; ALMARINE, Christchurch, N.Z.

**AMERICAN FIRE** Insurance Company of Philadelphia. Established 1810. *Business*—Fire Insurance. *Head Offices*—308 & 310, Walnut Street, Philadelphia. *London Office*—32, Cornhill, E.C. *Manager*—J. H. Middleton. *Telegraphic Address*—ABRAXAS, London.

**ATLAS** Assurance Company. Established 1808. *Business*—Fire and Life Insurance. *Head Office*—92, Cheapside, E.C. *Board Days*—Tuesday and Friday, 12.0 noon. *Chairman*—Sir William J. W. Baynes, Bart. *Secretary*—Samuel J. Pipkin. *Actuary*—George K. *Assistant Secretary*—Alfred W. Yeo. *West End Branch*—4, Pall Mall East; A. Scarisbrick. *Branch Manager*. *Auditors*—Price, Waterhouse & Co., C.A. *Medical Officer*—Buxton Shill, F.R.C.S., Frederick's Place, Old Jewry, E.C. *Solicitors*—G. F. Hudson, Matthews & 32, Queen Victoria Street, E.C. *Telegraphic Address*—ATLAS, London.

**AUSTRALIAN MUTUAL PROVIDENT** Society. Established 1849. *Head Office*—87, Pitt Street, Sydney. *General Manager & Actuary*—Richard Teece, F.I.A. *Local Agents*—Henry S. King & Co., 65, Cornhill, E.C.

**NKERS' GUARANTEE AND TRUST FUND.** Established 1865. *Business*—Fidelity Guarantee, Bank Employes Insurance, 86, King William Street, E.C. *Secretary*—John A. Allan.

**TH AND WEST OF ENGLAND.** Established 1872. *Business*—Plate and other Glass Insurance. *Head Office*—3, Paragon, Bath. *Board Day*—Alt. Thursday. *Chairman*—S. G. Mitchell. *Secretary*—W. J. Long.

**ACKBURN PHILANTHROPIC BURIAL Society (F. S.).** Established 1839. *Head Office*—1 & 3, Princes Street, King Street, Blackburn. *President*—Elijah Holt. *Secretary*—Abraham Culshaw. *Treasurer*—Edward Chisnall. *Actuary*—Edward J. Farnworth, F.S.A. *Auditors*—Richard Ibbotson and Wm. Porter.

**ACKBURN PHILANTHROPIC MUTUAL Assurance Society (F. S.)** Established 1863. *Head Office*—2, Heaton Street, King Street, Blackburn. *President*—John Haworth. *Secretary*—Richard McNeill. *Treasurer*—W. S. Livesey. *Auditors*—John Ibbotson & Co.

**ACKBURN PLATE GLASS Insurance Company, Limited.** Established 1886. *Business*—Insurance of all kinds of Glass. *Head Office*—1, Richmond Terrace, Blackburn. *Board Day*—1st Friday in the month. *Chairman*—E. Walker. *Secretary*—E. J. Bullough.

**ILER INSURANCE AND STEAM POWER Company, Limited.** Established 1859. *Business*—Steam Boilers, Engines, Employers' Liability, and General Accident Insurance. *Head Offices*—67, King Street, Manchester. *Board Day*—2nd Monday in the month. *Chairman*—Chas. J. Galloway, M. Inst. C.E. *Chief Engineer*—J. F. L. Crosland, M. Inst. M.E., Assoc. M. Inst. C.E. *Secretary*—Edward Hadfield. *Branch Offices*—London: 77, King William Street, E.C. Glasgow: 2, West Regent Street. Birmingham: 20, Exchange Buildings. Leeds: 21, East Parade. Newcastle-on-Tyne: 6, Side. Swansea: 10, Fisher Street. *Auditor*—Andrew A. Gillies. *Telegraphic Address*—BOILER, Manchester. *Telephone No.* 1188.

**BOLTON COTTON TRADE MUTUAL FIRE Insurance Company, Limited.** Established 1876. *Business*—Fire Insurance. *Head Office*—12, Acresfield, Bolton, Lancs. *Chairman*—John Harwood, J.P. *Secretary*—P. Kevan.

**BRADFORD PLATE GLASS Insurance Company.** Established 1874. *Business*—Plate and other Glass Insurance. 30, Darley Street, Bradford. *Chairman*—Robert Owthwaite. *Secretary*—Thomas Middlebrook.

**BRIGHTON AND SUSSEX MUTUAL PROVIDENT Friendly Society.** Established 1847. *Business*—Life and Sickness Insurance, Endowments, and Annuities. 11, Prince Albert Street, Brighton. *Chairman*—Earl of Chichester. *Actuary*—F. G. P. Neison, F.I.A. *Secretary*—George Goldsmith.

**BRITISH AND FOREIGN MARINE Insurance Company, Limited.** Established 1863. *Business*—Marine Insurance. *Head Office*—5, Castle Street, Liverpool. *Chairman*—Thomas Chilton. *Underwriter*—John Davies. *Secretary*—Arthur McNeill. *London Office*—31, Cornhill, E.C. *Underwriter*—T. F. Denniston. *London Secretary*—Thomas Davis. *Auditors*—J. Merrett Wade; D. L. Chalmers; Andrew Callender. *Solicitors*—Stone, Fletcher & Hull, Liverpool. *Telegraphic Address*—ELYSIUM, Liverpool; FIDUCIA, London.

**BRITISH AND IRISH PLATE GLASS Insurance Company, Limited.** Established 1880. *Business*—Plate Glass Insurance. 33, Corn Street, Bristol. *Chairman*—H. Thomas, J.P. *Secretary*—H. L. Riseley.

**BRITISH EMPIRE MUTUAL LIFE Assurance Company.** Established 1847. *Business*—Life Insurance and Annuities. 4 and 5, King William Street, E.C. *Board Day*—Tuesday, 4.30 p.m. *Actuary & Secretary*—Gerald H. Ryan, F.I.A. *Auditors*—Henry Spain, F.C.A.; Charles James Fox, F.C.A. *Medical Officer*—Fredk. T. Roberts, M.D., F.R.C.P. *Solicitors*—Watson, Sons & Room. *Telegraphic Address*—BEMILAC, London.

**BRITISH EQUITABLE Assurance Company.** Established 1854. *Business*—Life Insurance. 1, Queen Street Place, E.C. *Board Day*—Wednesday, 12.30 p.m. *Chairman*—Edward B. Underhill. *Managing Director & Actuary*—W. Sutton Gover, F.S.S., F.I.A. *Assistant Actuary*—Frederic F. Gover. *Sub-Manager*—John W. Fairey. *Auditors*—Alfred H. Baynes; Robert Rae. *Medical Officers*—William Munk, M.D., F.S.A., F.R.C.P., 40, Finsbury Square, E.C.; William Clapton, F.R.C.S., 27, Queen Street, E.C.; Alfred P. Gould, F.R.C.S., 10, Queen Anne Street, Cavendish Square. *Solicitors*—Henry Gover & Son, 3, Adelaide Place, London Bridge.



**BRITISH LAW FIRE** Insurance Company, Limited. Established 1888. *Business*—Insurance. 5, Lothbury, Bank, E.C., and 16, Cockspur Street, S.W. *Board Day*—Wednesday. *Chairman*—Sir Henry Watson Parker. *Manager & Secretary*—H. Foster Cutler. *Assessors*—Turquand, Youngs & Co. *Solicitors*—Baker, Blaker & Hawes, 117, Cannon Street. *Telegraphic Address*—INSTAURO, London.

**BRITISH LEGAL LIFE** Assurance and Loan Company, Limited. Established 1891. *Business*—Industrial Life Insurance and Endowments. 1, Richmond Street, Glasgow. *Chairman*—John Cairns. *Actuary*—James Meikle. *Manager*—J. Steel Fisher. *Telegraphic Address*—THRIFT, Glasgow.

**BRITISH NATURAL-PREMIUM PROVIDENT** Association, Limited. Established 1891. *Business*—Life Assurance and Tontine Investment Policies on the Natural-Premium System. *Head Office*—7, King Street, Cheapside, E.C. *General Manager & Secretary*—W. H. Hayward. *Auditors*—Fox, Greig & Co. *Consulting Physician*—J. Mitchell F.R.C.P. *Medical Officer*—R. Chetham-Strode, M.B. *Solicitor*—T. L. D. *Telegraphic Address*—CONTRIBUTE, London.

**BRITISH STEAM USERS'** Insurance Society, Limited. Established 1889. *Business*—Insurance of Boilers, Engines, and Workpeople. Victoria Buildings, Manchester. *Manager*—Niel McDougall, M.I.C.E., M.I.N.A. *Telegraphic Address*—BRITISH, Manchester.

**BRITISH UNION** Insurance Company, Limited. Established 1892. *Business*—Accident, Sickness, Cycle, Third Party, and Horse and Vehicle Insurance, &c. *Offices*—72, William Street, E.C. *Board Day*—Alternate Wednesdays, 3.0 p.m. *Chairman*—Right Lord Suffield, K.C.B., P.C. *Manager & Secretary*—E. St. John Phillips. *Branch*—Liverpool: 52, Castle Street. Manchester: 19 & 20, Grosvenor Chambers, Deansgate.

**BRITISH WORKMAN'S AND GENERAL** Assurance Company, Limited. Established 1866. *Business*—Ordinary and Industrial Life Insurance and Endowments. *Head Office*—Broad Street Corner, Birmingham. *Board Day*—Thursday, 10.30 a.m. *Chairman*—J. C. Fowke. *Managing Director*—Henry Port, F.S.A. *Sub-Manager & Actuary*—W. H. Secretary & Solicitor—E. C. Fowke. *London Office*—10, City Road, E.C. *Auditors*—Sharp, Parsons & Co. *Telegraphic Address*—ONWARD, Birmingham.

**BRITON MEDICAL AND GENERAL LIFE** Association, Limited. Established 1891. *Business* transferred to SUN Life, Threadneedle Street, E.C.

**BUILDERS' ACCIDENT** Insurance Company, Limited. Established 1881. *Business*—Employers' Liability to Workmen and the Public for Accidents. *Chief Office*—31 & Bedford Street, Strand, W.C. *Board Day*—2nd Thursday. *Chairman*—Stanley G. I. *Secretary*—R. S. Henshaw. *Liverpool Office*—6, Lord Street. William Knox, *Resident Secretary*. *Board Day*—1st Tuesday.

**BUTE** Insurance Company, Limited. Established 1873. *Business*—Fire Insurance. Local only. 15, Castle Street, Rothesay. *Chairman*—Provost McMillan. *Secretary*—Adam Macbeth.

**CALEDONIAN** Insurance Company. Established (*Fire*) 1805; (*Life*) 1833. *Business*—Life Insurance and Annuities. *Head Office*—19, George Street, Edinburgh. *Board Day*—Tuesday, 2.45 p.m. *Chairman*—Robert Stewart, of Kinlochmoidart. *Manager & Actuary*—D. Deuchar, F.I.A., F.F.A. *Secretary*—D. J. Surene, F.F.A. *Fire Superintendent*—J. Cowan. *London Offices*—82, King William Street, E.C. Charles Lees, *Secretary*. *West End*: 14, Waterloo Place. Arthur Lawton, *Secretary*. *Auditor*—Hon. F. J. Monck. *Medical Officers*—Edinburgh: P. H. Maclaren, M.D. London: Dr. H. Selve Ben. *Solicitors*—Edinburgh: R. B. Ranken, W.S. London: Robinson, Preston & Sons. *Telegraphic Address*—CALEDON, Edinburgh; CALEDONIAN, London.

**CALEDONIAN PLATE GLASS** Insurance Company, Limited. Established 1891. *Business*—Plate Glass Insurance. 58, Renfield Street, Glasgow. *Chairman*—G. A. Grant. *Manager*—W. M. McCulloch. *Telegraphic Address*—EQUITY, Glasgow.

**CAMBRIDGE UNIVERSITY AND TOWN FIRE** Insurance Company. Established 1887. *Business*—Fire Insurance. Philo Chambers, Sydney Street, Cambridge. *Board Day*—Monday. *Chairman*—C. F. Foster, J.P. *Telegraphic Address*—RUTER, Cambridge.

**CITY OF GLASGOW LIFE** Assurance Company. Established 1838. *Business*—Assurance. *Head Office*—30, Renfield Street, Glasgow. *Chairman*—R. D. Mackenzie. Caldaran. *Manager*—Fredk. F. Elderton. *Secretary*—George Gray. *Assistant Actuary*—John Stewart. *Edinburgh Office*—21, St. Andrew Square. *Secretary*—William Flett. *London Office*—12, King William Street, E.C. *Secretary*—James Ballantyne. *Auditors*—Macandrew & Blair, C.A. *Medical Officers*—Glasgow: Gavin P. Tennent, M.D. Edinburgh: Joseph Bell, M.D., F.R.C.S. London: F. Charlewood Turner, M.D. *Solicitors*—Glasgow: Mackenzie, Gardner & Alexander. Edinburgh: Blair & Finlay, W.S. London: Jan. Cobb, Pearson & Co. *Telegraphic Addresses*—ELDERTON, Glasgow; PILGRIMAGE, London.

**Y OF GLASGOW** Friendly Society. Established 1862. *Business*—Life, Sickness, and Endowment Insurance. 6, Richmond Street, Glasgow. *Board Days*—1st and 3rd Wednesday in month. *Managers*—John and James Stewart. *Secretary*—William Fyfe.

**YRGY MUTUAL** Assurance Society. Established 1829. *Business*—Life, Endowments, &c., Insurance. *Head Office*—2 & 3, The Sanctuary, Westminster. *Board Day*—Tuesday, 1.45 p.m. *Chairman*—Dean of Westminster. *Actuary*—Frank B. Wyatt, F.I.A. *Secretary*—G. H. Hodgson, M.A. *Auditors*—C. Barber; T. S. Vernon Cocks; H. L. Cripps; Rev. A. Wilson, M.A. *Medical Officer*—J. Kingston Fowler, M.A., M.D. *Solicitors*—Lee, Bolton & Lee, 1, The Sanctuary, S.W.

**YRICAL, MEDICAL & GENERAL LIFE** Assurance Society. Established 1824. *Business*—Life Insurance—Select and Impaired Lives. *Head Office*—15, St. James's Square, S.W. *Board Day*—Wednesday, 2.0 p.m. *Chairman*—Sir J. R. Mowbray, Bart., M.P. *Actuary & Secretary*—Benjamin Newbatt, F.I.A. *Assistant Actuary*—William J. H. Whittall. *Branch Offices*—London: Mansion House Buildings, E.C. *Branch Manager*—Geo. G. Churchward. Manchester: 8, Exchange Street. *Branch Manager*—Geo. A. Brown. Birmingham: 8, Bennett's Hill. *Branch Manager*—Hy. Champ. Leeds: 36, Park Row. *Branch Manager*—Jas. M. Dale. Bristol: 22, Clare Street. *Branch Manager*—Edward Minors. *Auditors*—(Chosen by the Assured) Alexander Ward; Sir Owen Roberts. (Chosen by the Proprietors) Maurice O. Fitzgerald; John Walford Lea. *Professional Auditor*—Frederic John Young (Messrs. Turquand, Youngs & Co.). *Solicitor*—M. Turner, 22, Sackville Street, W. *Telegraphic Address*—CLERICAL, London.

**YONAL AND FOREIGN BANKS' GUARANTEE FUND.** Established 1866. *Business*—Fidelity Guarantee Insurance. *Offices*—86, King William Street, E.C. *Chairman*—W. A. Jones. *Secretary*—J. A. Allan.

**YONIAL MUTUAL LIFE** Assurance Society Limited. Established 1874. *Business*—Life Insurance and Annuities. *Head Office* (United Kingdom)—33, Poultry, E.C. *Manager*—Edward W. Browne, F.S.S. *Telegraphic Address*—TUMLOC, London.

**YMMERCIAL FIRE** Insurance Company of Scotland, Limited. Established 1887. *Business*—Fire and Personal Accident Insurance. *Chief Office*—102, George Street, Edinburgh. *Chairman*—E. T. Salvesen. *Manager & Secretary*—R. Aiton Taylor. *Assistant Secretary*—Wm. Richardson. *London Office*—Cornhill Chambers, 63, Cornhill, E.C. *Resident Secretary*—R. L. Wright. *Secretary*—Alfred Absell. *Telegraphic Address*—REEKIE, Edinburgh.

**YMMERCIAL PLATE GLASS** Insurance Company, Limited. Established 1880. *Business*—Plate and other Glass Insurance. 24, John Street, Sunderland. *Board Day*—3rd Thursday in month. *Chairman*—John G. Boss. *General Manager*—George W. Bain. *Telegraphic Address*—BAIN, Sunderland.

**YMMERCIAL UNION** Assurance Company, Limited. Established 1861. *Business*—Fire, Life, and Marine Insurance. *Head Office*—19 & 20, Cornhill, E.C. *Board Day*—Tuesday, 2.0 p.m. *Chairman*—John Trotter. *Actuary*—T. E. Young, B.A., F.I.A. *Secretary*—Henry Mann. *Fire Manager*—E. Roger Owen. *Assistant Fire Manager*—Geo. C. Morant. *Underwriter (Marine Dept.)*—J. Carr Saunders. *West End Office*—8, Pall Mall, S.W. Hon. Frederic W. Anson, *Branch Manager*. *Auditors*—C. T. Moore, F.C.A.; H. Tolputt; M. A. Ord Mackenzie. *Medical Officers*—J. S. Bristowe, M.D., *Physician*; Thomas Smith, F.R.C.S., *Surgeon*. *Solicitors*—Hollams, Sons, Coward & Hawksley. *Telegraphic Address*—CUACO, London.

**YOPERATIVE** Insurance Company, Limited. Established 1867. *Business*—Fire, Life, and Fidelity Insurance. *Head Office*—Corporation Street, Manchester. *Board Day*—Alt. Tuesday. *Chairman*—Wm. Barnett. *Manager*—James Odgers.

**YOTTON WASTE DEALERS' MUTUAL FIRE** Office. Established 1874. *Business*—Fire Insurance. *Head Office*—Heywood, Lancashire. *Board Day*—2nd Thursday. *Chairman*—Thomas Isherwood, J.P. *Manager & Secretary*—William Booth.

**YUNTY FIRE** Office. Established 1807. *Business*—Fire Insurance. *Head Office*—50, Regent Street, W. *Board Day*—Friday, 1.0 p.m. *Chairman*—Lord Kinnaird. *Managing Director*—S. A. Beaumont. *Secretaries*—G. W. Stevens, and B. E. Ratliffe. *Branch Offices*—City: 14, Cornhill, E.C. Edinburgh: 123, George Street. Dublin: 113, Grafton Street. *Solicitors*—Barnes, Pears & Ellis, 8, Sackville Street, W. *Telegraphic Address*—COUNTY FIRE, London.

**YUNTY HAIL** Insurance Company. Established 1847. *Business*—Hailstorm Insurance. *Head Office*—Hertford. In course of Liquidation, returning to the Shareholders £5. 19s. per Share on £1. 1s. per Share originally paid.

**CROWN ACCIDENT** Insurance Company, Limited. Established 1887. *Business*—General Accident, Employers' Liability, Fidelity Guarantee, Indemnity, or Vehicle Insurance; Burglary and Plate Glass Insurance. *Head Office*—Colston Street, Bristol. *London Office*—3, Queen Street, Cheapside, E.C. *Chairman*—H. M. Bompas, Q.C. *Managing Director*—W. E. Thomson. *Telegraphic Address*—CROWN, Bristol.

**CROWN LIFE** Assurance Company. Established 1825. Amalgamated with LAW UNION under the title of LAW UNION AND CROWN. *Chief Office*—126, Chancery Lane, W.C.

**CRYSTAL GLASS** Insurance Company, Limited. Established 1888. *Business*—General Glass Insurance. *Head Office*—31 & 32, Bedford Street, Strand, W.C. *Chairman*—Stanley G. Bird. *Secretary*—Richard S. Henshaw.

**CUMBERLAND AND WESTMORELAND FIRE** Insurance Company, Limited. Established 1888. *Business*—Fire Insurance. 36, King Street, Whitehaven. *Chairman*—E. Ablet, M.D. *Secretary*—Andrew Reed. *Telegraphic Address*—CUMBERLAND FIRE, Whitehaven.

**CUMBERLAND GLASS** Insurance Company, Limited. Established 1887. *Business*—Plate and other Glass Insurance. *Head Office*—33, Lowther Street, Whitehaven. *Chairman*—T. Atkinson. *Secretary*—H. T. Weld.

**DERBY MUTUAL.** Established 1890. *Business*—Plate Glass Insurance. *Head Office*—13, Curzon Street, Derby. *Chairman*—Henry Boden, J.P. *Secretary*—Samuel Hall.

**DUNDEE AND DISTRICT MUTUAL.** Established 1863. *Business*—Plate Glass Insurance. *Head Office*—1, Exchange Street, Dundee. *Secretary*—A. J. Murdoch.

**EAGLE** Insurance Company. Established 1807. *Business*—Life Insurance. *Head Office*—79, Pall Mall, S.W. *Chairman*—Sir George Russell, Bart., M.P. *Actuary*—F. E. Colenso, M.A., F.I.A. *Secretary & General Manager*—G. R. Jellicoe, A.I.A. *City Office*—South Sea House, Threadneedle Street, E.C. *Branch Offices*—Manchester: 4, Booth Street. Birmingham: 104, Colmore Row. Bristol: 11, Clare Street. *Auditors*—R. J. Head; E. Woods. *Medical Officers*—John W. Ogle, M.D., 30, Cavendish Square, W.; Wm. Rose, M.B., F.R.C.S., 11, Harley Street, W. *Solicitors*—Hammond & Richards, 16, Furnival's Inn. *Telegraphic Address*—EAGLE INSURANCE, London.

**EASTERN COUNTIES'** Insurance Company, Limited. Established 1890. *Business*—Fire Insurance. *Head Office*—2, Posterngate, Hull. *Board Day*—2nd Tuesday, 4.0 p.m. *Chairman*—G. B. Newton. *Secretary*—Henry R. Carr.

**ECCLESIASTICAL BUILDINGS FIRE** Office, Limited. Established 1887. *Business*—Fire Insurance of Ecclesiastical Property, &c. *Office*—Norfolk Street, Strand, W.C. *Chairman*—G. A. Spottiswoode. *Secretary*—John Duncan, F.I.A. *Telegraphic Address*—SUPERANNUATE, London.

**ECONOMIC FIRE** Office, Limited. Established 1886. *Business*—Fire and Fidelity Guarantee Insurance. *Head Office*—15 and 16, George Street, Mansion House, E.C. *Board Day*—Tuesday 12.0 noon. *Chairman*—Sampson S. Lloyd. *General Manager & Secretary*—Carswell. *West End Office*—14, Cockspur Street, S.W. *Auditors*—Deloitte, Griffiths & Co. *Telegraphic Address*—NOMIQUE, London.

**ECONOMIC LIFE** Assurance Society. Established 1823. *Business*—Mutual Life Insurance. *Head Office*—6, New Bridge Street, Blackfriars. *Board Day*—Friday, 1.30 p.m. *Chairman*—Henry Barnett. *Actuary & Secretary*—George Todd, M.A., F.I.A. *Auditors*—Col. Geyt Daniell; H. M. Gordon; H. Dever, F.C.A. *Medical Officers*—J. F. Payne, F.R.C.P., 78, Harley Street; G. D. Pollock, F.R.C.S., 36, Grosvenor Street, W. *Telegraphic Address*—ECONOMIC LIFE, London.

**EDINBURGH LIFE** Assurance Company. Established 1823. *Business*—Life Insurance and Annuities. *Head Office*—22, George Street, Edinburgh. *Board Day*—Tuesday, 3.0 p.m. *Chairman*—A. Burn Murdoch, W.S. *Manager*—George M. Low, F.F.A. *Secretary*—Archibald Hewat, F.F.A., F.I.A. *London Office*—11, King William Street, E.C. *Secretary*—Frank Griffith. *Auditor*—W. R. Mylne, C.A. *Medical Officers*—Edinburgh: Sir D. MacLagan, M.D. London: D. Ferrier, M.D.; N. Moore, M.D. *Solicitors*—Edinburgh: Mackenzie & Kermack, W.S. London: C. M. Barker, 15, Bedford Row. *Telegraphic Address*—EDINBURGH LIFE, Edinburgh; INDISPUTABLE, London.

**EMPLOYERS INSURANCE COMPANY OF GREAT BRITAIN.** Established 1888. *Business*—Personal Accident, Employers' Liability, Indemnity or Third Party, Vehicle, and Fidelity Guarantee. *Head Office*—48, West Regent Street, Glasgow. *Board Day*—Thursday. *Manager*—A. F. Maclure. *London Office*—11 & 12, Clement's Lane, King William Street, E.C. *Telegraphic Address*—PIONEER, Glasgow; SUCCINCT, London.

**EMPLOYERS' LIABILITY Assurance Corporation, Limited.** Established 1880. *Business*—Employers' Liability, Accident and Fidelity. *Head Office*—84 and 85, King William Street, E.C. *Board Day*—Thursday, 12.30 p.m. *Chairman*—Lord Claud Hamilton. *General Manager & Secretary*—S. Stanley Brown. *Assistant Secretary*—W. E. Gray. *Auditors*—Welton, Jones & Co., C.A. *Medical Officers*—E. Goddard & Son, Highbury New Park, N. *Solicitors*—Watson, Sons & Room, 12, Bouverie Street, E.C. *Telegraphic Address*—ELLA, London.

**EMPLOYERS' LIABILITY AND WORKPEOPLE'S PROVIDENT AND ACCIDENT Insurance Company, Limited.** Established 1881. *Business*—Employers' Liability, Personal Accident, and Horse and Cattle Insurance. *Head Office*—Colmore Chambers, Newhall Street, Birmingham. *Board Day*—Friday. *Chairman*—Wilson Lloyd. *Joint Secretaries*—W. F. Greening and A. Weaving. *Auditors*—C. A. Harrison, Barrett, West & Thorley. *Solicitors*—Coleman & Co., Colmore Row, Birmingham. *Telegraphic Address*—EMPLOY, Birmingham.

**ENGINE BOILER AND EMPLOYERS' LIABILITY Insurance Company, Limited.** Established 1879. *Business*—Engine Boiler and Employers' Liability Insurance. *Head Office*—12, King Street, Manchester. *Chairman*—R. B. Longridge. *Secretary*—E. Moss. *Solicitors*—Grundy, Kershaw, Saxon & Co., Manchester. *Telegraphic Address*—LONGRIDGE, Manchester.

**ENGLAND (late CHURCH OF ENGLAND) LIFE AND FIRE Assurance Trust and Annuity Institution.** Established 1840. *Business*—Life and Fire Insurance. 9 & 10, King Street, Cheapside, E.C. Transferred to IMPERIAL LIFE.

**ENGLISH AND SCOTTISH LAW Life Assurance Association.** Established 1839. *Business*—Life Insurance, Annuities, Endowments, and Loans. *Head Office*—12, Waterloo Place, S.W. *Board Day*—Thursday, 3.0 p.m. *Chairman*—J. R. Bulwer, Q.C. *General Manager*—Arthur Jackson. *Actuary & Secretary*—G. F. Hardy. *Assistant Manager*—Albert G. Scott. *Edinburgh Office*—120, Princes Street, Edinburgh. *Board Day*—Thursday, 3.0 p.m. *Chairman*—Andrew Beatson Bell. *Manager and Secretary*—W. A. Smith. *City Office*—Marlborough House, Ludgate Hill, E.C. *Auditors*—Edinburgh: C. E. W. Macpherson; London: Turquand, Youngs & Co. *Medical Officers*—London: C. T. Williams, M.A., M.D., Upper Brook Street; Edinburgh: R. J. B. Cunynghame, M.D., Edinburgh. *Solicitors*—London: Caprons, Dalton & Co., 7, Savile Place, W.; Edinburgh: Hope, Mann & Kirk, Princes Street. *Telegraphic Address*—ENGLISH SCOTTISH, London.

**QUITABLE LIFE Assurance Society.** Established 1762. *Business*—Mutual Life and Survivorship Insurance. *Head Office*—Mansion House Street, E.C. *President*—Richard Twining. *Actuary & Secretary*—Henry William Manly, F.I.A. *Auditors*—John Boodle; W. Hine-Haycock; George H. B. Moger. *Medical Officer*—Seymour Taylor, M.D., 16, Seymour Street, W. *Solicitor*—F. R. Warren, 99, Great Russell Street, W.C.

**QUITABLE FIRE AND ACCIDENT Office, Limited.** Established 1873. *Business*—Fire and Accident Insurance. *Head Office*—11 & 13, St. Ann Street, Manchester. *Board Day*—First Tuesday in month, 11.45 a.m. *Chairman*—Henry Harrison. *Secretary*—D. R. Paterson. *London Office*—12 & 13, Nicholas Lane, E.C. *Board Day*—Wednesday, 11.0 a.m. *Glasgow Office*—101, St. Vincent Street. *Secretary for Scotland*—George Duthie. *Auditors*—Halliday, Pearson & Co. *Solicitors*—Cooper & Sons, King Street, Manchester. *Telegraphic Address*—QUITABLE, Manchester; QUITABLE, London.

**QUITABLE LIFE Assurance Society of the United States.** Established 1859. *Business*—Life and Annuity Insurance. *Head Office*—120, Broadway, New York. *President*—Henry B. Hyde. *London Office*—81, Cheapside, E.C. *General Manager for Great Britain and Ireland*—A. Munkittrick. *Secretary*—J. Maxwell Batten, M.A.

**QUITABLE REVERSIONARY INTEREST Society.** Established 1835. *Business*—Reversions, Life Interests, &c. *Offices*—10, Lancaster Place, Strand. *Board Day*—Wednesday, 3.30 p.m. *Actuary*—F. Hendriks. *Secretaries*—F. S. & C. H. Clayton.

**EQUITY AND LAW LIFE** Assurance Society. Established 1844. *Business*—Life Insurance. *Head Office*—18, Lincoln's Inn Fields, W.C. *Board Day*—Wednesday, 2.45 p.m. *Chairman*—John M. Clabon. *Actuary and Secretary*—A. F. Burridge. *Assistant Actuary*—A. F. M. Gamble. *Auditors*—A. H. Bailey; A. Bird; E. F. B. Church; D. Pitcairn. *Medical Officer*—E. Symes Thompson, M.D., 33, Cavendish Square. *Solicitors*—M. G. Rooper & G. L. Whately, 17, Lincoln's Inn Fields.

**ESSEX AND SUFFOLK EQUITABLE FIRE** Insurance Society. Established 1862. *Business*—Fire Insurance. *Head Office*—Colchester. *Board Day*—1st and 3rd Saturday. *Chairman*—H. J. Gurdon Rebow. *Secretary*—Robert Anderson. *Auditors*—George Moore; A. Kershaw Francis; William Butcher. *Solicitors*—Elwes & Turner, Colchester.

**FEDERATIVE FIRE** Insurance Company. Established 1875. *Business*—Fire and Fidelity Guarantee Insurance. *Head Office*—9, Union Street, Oldham. *Board Day*—1st and 2nd Wednesday. *Chairman*—Samuel Littlewood. *Manager & Secretary*—J. Wainwright. *Auditors*—James Cocker; John R. Marland.

**FINE ART** Insurance Company, Limited. Established 1886. *Business*—The Insurance against all risks on Pictures and Art Valuables, Transit Risks, ordinary Fire Insurance, Burglary. *Offices*—28, Cornhill, E.C. *Secretary*—C. G. Hay.

**FIRE** Insurance Association, Limited (The). (See ALBION Fire Insurance Association.)

**FREE CHURCH OF SCOTLAND FIRE** Insurance Trust. Established 1888. *Business*—Fire Insurance of Church Property. *Head Office*—13, South Charlotte Street, Edinburgh. *Chairman*—Henry Tod, w.s. *Secretary*—William Brown. *Auditor*—Peter Ronaldson, c.a. *Solicitor*—David Philip, s.s.c., Edinburgh. *Telegraphic Address*—Focus, Edinburgh.

**FRIENDS' PROVIDENT** Institution. Established 1832. *Business*—Mutual Life Insurance, Annuities, Endowments, &c., "for the Society of Friends and those connected therewith by marriage or descent." *Head Office*—45, Darley Street, Bradford, Yorkshire. *Chairman*—F. Priestman. *Consulting Actuary*—Joseph John Dymond. *Secretary & Actuary*—John Bell Tennant. *Auditors*—Wm. C. Allen; C. Brady; J. King, Jun.; Barber Brothers & Wortley, c.a. *Medical Officer*—A. Rabagliati, M.D., Bradford. *Solicitors*—J. & J. R. Thompson, Bradford. *Telegraphic Address*—FRIENDS' PROVIDENT, Bradford.

**GENERAL ACCIDENT GUARANTEE AND INDEMNITY** Insurance Company, Limited. Established 1879. *Business*—Indemnity against Accident, Employers' Liability, Plate Glass Insurance, &c. *Head Office*—3, Westmoreland Street, Dublin. *Board Day*—1st and 3rd Tuesday. *Chairman*—Percival Jones. *Manager & Secretary*—T. Cleary. *Auditor*—J. Purdon. *Solicitor*—William S. Collis.

**GENERAL ACCIDENT** Assurance Corporation, Limited. Established 1891. *Business*—Accident, Employers' Liability, and Fidelity Guarantee. *Offices*—Victoria Buildings, Street, Perth. *Chairman*—Patrick Hunter. *Manager*—F. Norie Miller.

**GENERAL HAILSTORM** Insurance Society. Established 1843. *Business*—Insurance case of damage by Hail to Agricultural Produce and Glass in Conservatories, &c. *Office*—St. Giles' Street, Norwich. *Board Day*—Saturday, 3.30 p.m. *Chairman*—H. Patteson. *Secretary*—Charles R. Gilman. *Telegraphic Address*—GILMAN, Norwich.

**GENERAL LIFE** Assurance Company. Established 1837. *Business*—Life Insurance, Annuities. *Head Office*—103, Cannon Street, E.C. *Board Day*—Wednesday, 11.30 a.m. *Chairman*—Sir Andrew Lusk, Bart. *Manager & Secretary*—John Robert Freeman. *Actuary*—R. Wilson. *Auditors*—J. J. Smith; C. Price; H. Gunn. *Medical Officer*—P. H. Pye Smith, M.D., F.R.S., 48, Brook Street, W.; Frederick Taylor, M.D., 20, Wimpole Street, W. *Solicitor*—F. R. M. Phillips, 3, Finsbury Circus, E.C. *Telegraphic Address*—GENERAL, London.

**GENERAL REVERSIONARY** Society. Established 1836. *Business*—Reversions and Interests. *Offices*—5, Whitehall, S.W. *Board Day*—Friday, 12.0 a.m. *Actuary*—D. A. Bumstead. *Assistant Secretary*—G. F. Hardy.

**GENERAL SECURITIES TRUST AND AGENCY**, Limited. Established 1881. *Business*—Advances upon Stocks and Shares, and other approved Securities. *Office*—32, Victoria Street, Westminster, S.W.

**GLASGOW PLATE GLASS** Insurance Company, Limited. Established 1870. *Business*—Plate and other Glass Insurance. *Head Office*—43, Renfield Street, Glasgow. *Manager*—T. Dick.

**GLOBE ACCIDENT** Insurance Company, Limited. Established 1890. *Business*—Accident, Employers' Liability, Burglary, Plate Glass, and Fidelity Guarantee Insurance. *Head Office*—58, Fountain Street, Manchester. *Chairman*—J. W. Maclure, M.P. *Manager & Secretary*—J. Corbet McBride. *London Office*—47, Lime Street, E.C. *District Manager*—H. W. Wright. *Glasgow Office*—43, Renfield Street. *Manager for Scotland*—W. Macintyre Shaw.

**GLOBE MARINE** Insurance Company, Limited. Established 1870. *Business*—Marine Insurance. *Head Office*—79, Cornhill, E.C. *Board Day*—Wednesday, 2 p.m. *Secretary*—B. Francis Cobb. *Underwriter*—James Anderson. *Telegraphic Address*—GLOBEHILL, London.

**GOLDSMITHS' AND GENERAL BURGLARY** Insurance Association, Limited. Established 1891. *Business*—Insurance of Private Houses and Business Premises against Burglary, &c. *Offices*—85, Gresham Street, E.C. *Board Day*—2nd Tuesday in month. *Manager*—J. M. Buchanan. *Secretary*—John H. Haig. *Telegraphic Address*—LIGHTENED.

**GRESHAM LIFE** Assurance Company. Established 1848. *Business*—Life Assurance and Annuities. *Head Office*—St. Mildred's House, E.C. *Board Day*—Thursday, 12 a.m. *Chairman*—*Actuary and Manager*—Thos. G. Ackland, F.I.A., F.S.S. *Secretary*—James H. Scott. *Auditors*—A. W. Chambers; G. Sneath. *Medical Officer*—J. C. Galton, M.A., M.R.C.S., St. Mildred's House. *Solicitor*—R. L. Devonshire, 1, Fredericks' Place, Old Jewry. *Telegraphic Address*—MAHSERG, London.

**GUARANTEE** Company of North America. Established 1872. *Business*—Fidelity Guarantee. *Head Offices*—Montreal, Canada; and New York, U.S.A. *President*—Edward Rawlings. *London Offices*—Broad Street House, E.C. *Agent*—James Seymour Scott.

**GUARANTEE** Society. Established 1840. *Business*—Fidelity Guarantee Insurance. *Head Office*—19, Birchin Lane, E.C. *Board Day*—Wednesday, 1.0 p.m. *Chairman*—Augustus C. Scovell. *Secretary*—Augustus Muzio. *Assistant Secretary*—A. Dalton. *Auditor*—Robert C. Tucker, F.I.A. *Solicitor*—Thomas K. Bros, Wormwood Chambers, Old Broad Street, E.C. *Telegraphic Address*—GUARANTEE SOCIETY, London.

**GUARDIAN FIRE AND LIFE** Assurance Company. Established 1821. *Business*—Fire and Life Insurance and Annuities. *Head Office*—11, Lombard Street, E.C. *Board Day*—Friday, 1.0 p.m. *Chairman*—George Lake. *Actuary and Secretary*—T. G. C. Browne. *Manager of Fire Department*—A. J. Relton. *Sub-Manager Home Fire Department*—R. G. Cochrane. *Law Courts Branch*—21, Fleet Street, E.C. *Auditors*—Cooper Brothers & Co., C.A. *Medical Officers*—W. R. Gowers, M.D., 50, Queen Anne Street, W.; H. Montague Murray, M.D., 27, Savile Row, W. *Solicitors*—Trower, Freeling & Parkin, 5, New Square, Lincoln's Inn. *Telegraphic Address*—FIREGUARD, London.

**GUARDIAN PLATE GLASS** Insurance Company. Established 1863. *Business*—Plate Glass Insurance. *Head Office*—49, Spring Gardens, Manchester. *Chairman*—Sidney Jewsbury. *Secretary*—Thomas Harris. *London Office*—71, Fleet Street, E.C. *Auditors*—Parkinson, Mather & Co. *Solicitors*—Farrar & Hall, Manchester.

**HAND-IN-HAND FIRE AND LIFE** Insurance Society. Established (Mutual Fire Insurance) 1696; extended to Life Insurance 1836. *Business*—Fire and Life Insurance and Annuities. *Head Office*—26, New Bridge Street, Blackfriars, E.C. *Board Day*—Tuesday, 1.0 p.m. *Chairman*—In rotation. *Secretary & Manager*—Benjamin Blenkinsop. *Actuary*—James Terry, F.I.A. *Branch Offices*—Birmingham: 7 & 9, Ethel Street. *District Agents*—Sayer & Sedlick. Bristol: 3, Exchange Buildings West. *District Agent*—J. R. Blandford. Glasgow: 150, Hope Street. *Resident Secretary*—J. W. Stewart. Liverpool: Manchester Buildings, 1, Tithebarn Street, Liverpool. *District Agents*—Eyre & Nephew. Manchester: 4, Chapel Walks, Cross Street. *Resident Secretary*—G. H. Marsland. Leeds: 23, Park Row. *Resident Secretary*—J. Morrison. *Auditors*—Turquand, Youngs & Co. *Medical Officer*—T. D. Acland, M.D., 74, Brook Street, W. *Solicitors*—Nicholl, Manisty & Co., 1, Howard Street, W.C. *Telegraphic Addresses*—BLENKINSOP, London; RETURN, Birmingham; BLANDFORD, Bristol; INSTITUTION, Glasgow; EYRE, Liverpool; IMPRIMIS, Manchester; HAND, Leeds.

**HANOVER FIRE** Insurance Company of New York. Established 1852. *Business*—Fire Insurance. *Offices*—Jerusalem Chambers, Cornhill, E.C. *Manager*—Henry Sledge.

**HEREFORD FINANCIAL ASSOCIATION AND PLATE GLASS** Insurance Company, Limited. Established 1883. *Business*—Loans and Plate Glass Insurance. *Head Office*—101, East Street, Hereford. *Board Day*—1st Friday after 2nd Tuesday. *Chairman*—E. E. Bosley, J.P. *Secretary*—T. Hutchinson, Solicitor.

**HONG KONG FIRE Insurance Company, Limited.** Established 1868. *Offices*—28, Cornhill. *E.C. General Managers for the United Kingdom*—Matheson & Co., 3, Lombard Street. *Manager*—C. G. Hay. *Assistant Manager*—A. Player Fedden.

**HORSE, CARRIAGE AND GENERAL Insurance Company.** *Business*—The Insurance of Horses and Cattle. *Head Office*—17, Queen Victoria Street, E.C. *Chairman*—li rotation. *Managing Director*—A. Waters. *Secretary*—R. R. Wilson. (In union with the London & Provincial Horse and Cattle Insurance Company.)

**HULL AND EASTERN COUNTIES MUTUAL PLATE GLASS Insurance Company.** Established 1881. *Business*—Plate Glass Insurance. *Head Office*—1, Posterngate, Hull. *Board Day*—2nd Monday. *Chairman*—Richard Field. *Secretary*—Samuel T. Nicholson.

**IMPERIAL Insurance Company, Limited (for Fire).** Established 1803. *Business*—Fire Insurance. *Head Office*—1, Old Broad Street, E.C. *Board Day*—Wednesday, 1.30 p.m. *Chairman*—F. A. Bevan. *General Manager & Secretary*—E. Cozens-Smith. *West End Office*—22, Pall Mall, S.W.; Law Courts, 47, Chancery Lane, W.C. *Auditors*—James Harvey Brand; R. L. Newman; H. W. Prescott. *Telegraphic Address*—IMPERIAL, London.

**IMPERIAL LIFE Insurance Company.** Established 1820. *Business*—Life Insurance and Annuities. *Head Office*—1, Old Broad Street, E.C. *Chairman*—John S. Hill. *General Manager & Actuary*—James Chisholm, F.I.A. *Sub-Manager & Joint Actuary*—Frederick Bell, F.I.A. *Agency Manager*—William Scott. *West End Office*—22, Pall Mall, W.C. *Auditors*—P. Bosanquet; H. F. Coles; C. F. Kemp, Ford & Co. *Medical Officer*—J. E. Pollock, M.D., 52, Upper Brook Street, W.; G. Herschell, M.D., 25, Queen Anne Street, W.; A. B. Duffin, M.D., 18, Devonshire Street, W. *Solicitors*—Oliver & Sons, 61, Carey Street, W.C. *Telegraphic Address*—IMPERIAL LIFE, London.

**IMPERIAL LIVE STOCK Insurance Association, Limited.** Established 1878. *Business*—Horse and Cattle Insurance. *Head Office*—17, Pall Mall East, S.W. *Board Day*—Wednesday, 12.0 noon. *Chairman*—George Alan Lowndes. *Manager & Secretary*—Benjamin S. Essex. *Solicitors*—Munns & Longden, 8, Old Jewry, E.C.

**IMPERIAL UNION ACCIDENT Assurance Company, Limited.** Established 1878. *Business*—Accident Insurance. *Head Office*—32, Finsbury Pavement, E.C. *Board Day*—Wednesday, 12.0 p.m. *Chairman*—Hon. Randolph H. Stewart. *Secretary*—A. Shelley. *Auditors*—G. N. Read, F.C.A.; J. H. Tilly, F.C.A. *Medical Officer*—J. H. Stow, 41, Finsbury Square. *Solicitors*—Harvey & Capron, 1, Clement's Inn. *Telegraphic Address*—IMPUNIA, London.

**INDEMNITY MUTUAL MARINE Assurance Company, Limited.** Established 1878. *Business*—Marine Insurance. *Head Office*—1, Threadneedle Street, E.C. *Chairman*—Donald Larnach. *Underwriter*—Henry Haslam. *Secretary*—J. F. Mainland. *Telegraphic Address*—INDEMNIFY, London.

**INSURANCE COMPANY OF NORTH AMERICA.** Established 1794. *Head Office*—Philadelphia. *London Branch*—2, Royal Exchange Buildings. *Manager*—W. H. Spicell. *Telegraphic Address*—SPICELLUS, London.

**INTERNATIONAL MARINE Insurance Company, Limited.** Established 1879. Amalgamated with UNION Marine.

**KENT FIRE Insurance Company.** Established 1802. *Business*—Fire Insurance. *Head Office*—Maidstone. *Board Day*—Last Wednesday. *Chairman*—C. J. Plumptre. *Secretary & General Manager*—Walter L. Seyfang. *London Office*—124, Cannon Street, E.C. *London Manager*—Augustus Wallis. *Branches*—Manchester: 1, Cooper Street. Liverpool: 28, Exchange Street East. Glasgow: 68, St. Vincent Street. Belfast: 34, Donegal Street. Canterbury: High Street. *Auditor*—F. Richards. *Solicitors*—Maidstone: J. Brennan. Ashford: F. H. Hallett. *Telegraphic Address*—SEYFANG, Maidstone; KENTLEDGE, London.

**LANCASHIRE Insurance Company.** Established 1852. *Business*—Life and Fire Insurance. *Head Office*—Exchange Street, Manchester. *Board Day*—Tuesday, 11.0 a.m. *Chairman*—Edward Coward. *General Manager*—Digby Johnson. *Sub-Manager*—Charles Pocklington. *London Office*—14, King William Street, E.C. *Board Day*—Alt. Monday. *Chairman*—James Graham. *Resident Secretary*—John Oliver. *Auditors*—John E. Halliday; Richard Brutton. *Medical Officers*—Manchester: William Thorburn, M.D. London: Septimus Gibbon, M.D. *Solicitors*—Janion & Hall, Manchester. *Telegraphic Address*—INSURANCE, Manchester. LANCASHIRE, London.

**LANCASHIRE AND YORKSHIRE ACCIDENT** Insurance Company, Limited. Established 1877. *Business*—Accident, Guarantee, Employers' Liability, Vehicle and Marine Insurance. *Head Office*—37, Princess Street, Manchester. *Board Day*—Second Thursday. *Chairman*—J. R. Beard, J. P. *Manager*—R. Kennedy Mitchell. *Secretary*—J. Burne. *London Branch*—78, King William Street, E.C. *Liverpool Branch*—19, Castle Street. *Newcastle-on-Tyne Branch*—18, Royal Arcade. *Glasgow Branch*—87, St. Vincent Street. *Auditors*—Jones, Crewdson & Youatt. *Medical Officer*—C. E. Glascott, M.D., F.R.C.S.E. *Telegraphic Address*—ACCIDENTS, Manchester.

**LAW FIRE** Insurance Society. Established 1845. *Business*—Fire Insurance. *Office*—114, Chancery Lane, W.C. *Board Day*—Tuesday, 3.15 p.m. *Chairman*—Sir Arnold W. White. *Secretary*—George William Bell. *Assistant Secretary*—William John Vine. *Auditors*—W. T. Neve; John Henry Hortin; C. R. R. West; J. F. Burton. *Solicitor*—Charles Harrison, 19, Bedford Row. *Telegraphic Address*—LAW FIRE, London.

**LAW GUARANTEE AND TRUST** Society, Limited. Established 1888. *Business*—Fidelity Guarantees; Insurance of Mortgages, Debentures, &c.; Guarantees against defect in Title, and the fulfilment of the duties of Trustees. *Head Office*—49, Chancery Lane, W.C. *Board Day*—Thursday. *Chairman*—Wm. Williams. *General Manager & Secretary*—Thomas R. Ronald. *Branch Offices*—Dublin, Birmingham, Glasgow, Huddersfield, Liverpool, Manchester and Newcastle-on-Tyne. *Auditors*—Deloitte, Dever & Co. *Solicitors*—Torr, Janeway & Co., 38, Bedford Row. *Telegraphic Address*—LEGALITE, London.

**LAW LIFE** Assurance Society. Established 1823. *Business*—Life Assurance, including Annuities and Sinking Fund Assurances. *Head Office*—187, Fleet Street, E.C. *Board Day*—Wednesday, 1.30 p.m. *Chairman*—In rotation. *Manager & Secretary*—E. H. Holt. *Actuary*—Alfred B. Adlard. *Auditors*—Henry G. Hoare; Henry Houseman; Frederick G. Hilton Price; Percival Walsh. *Medical Officer*—Sir Dyce Duckworth, M.D., LL.D., 11, Grafton Street, W. *Solicitor*—W. Melmoth Walters.

**LAW REVERSIONARY** Interest Society, Limited. Established 1853. *Business*—Purchase and Loans on Reversions and Life Interests. *Offices*—24, Lincoln's Inn Fields. *Board Day*—Wednesday, 4.0 p.m. *Actuary*—William King, F.I.A. *Secretary*—C. B. Clabon.

**LAW UNION AND CROWN FIRE AND LIFE** Insurance Company. Established for Life, 1825; for Fire, 1854. *Business*—Fire, Life, and Annuities. *Head Office*—126, Chancery Lane, W.C. *Board Day*—Wednesday, 2.30 p.m. *Chairman*—James Cuddon. *General Manager*—Alexander Mackay. *Secretary & Actuary*—S. G. Warner. *Assistant Secretary*—John Lighton. *Joint Actuary*—R. Stirling. *Auditors*—J. J. Darley; R. L. Harrison. *Medical Officers*—George V. Poore, M.D., F.R.C.P., 30, Wimpole Street, W.; John A. Kingdon, F.R.C.S., 2, Bank Buildings, E.C. *Solicitors*—Robins, Hay, Waters & Lucas.

**LEEDS AND NORTH OF ENGLAND** Insurance Company, Limited. Established 1883. *Business*—Boiler and Engine Insurance, Employers' Liability, Accidents, and Fidelity Guarantee. *Head Office*—9, South Parade, Leeds. *Board Day*—1st Tuesday. *Chairman*—William Holton. *Managing Director*—G. H. Forster. *Chief Engineer*—J. Clark Jefferson. *Auditors*—J. Hardcastle & Co., C.A. *Solicitors*—Addyman & Kaye, Leeds. *Telegraphic Address*—FORSTER, Leeds.

**LEGAL AND GENERAL LIFE** Assurance Society. Established 1836. *Business*—Life Assurance and Annuities. *Head Office*—10, Fleet Street, E.C. *Board Day*—Tuesday, 2.0 p.m. *Chairman*—William Williams. *Actuary & Manager*—E. Colquhoun. *Assistant Manager*—Charles Windett. *Auditors*—J. S. Follett; J. C. Leman; K. C. S. Parker; E. H. Busk. *Medical Officer*—T. T. Whipham, M.D., 11, Grosvenor Street, W. *Solicitor*—N. T. Lawrence. *Telegraphic Address*—LEGENER, London.

**LICENSES INSURANCE CORPORATION** and Guarantee Fund, Limited. Established 1891. *Business*—Insurance and Guarantee of Brewers, License-Holders, and other interested persons against loss or depreciation in the value of Property, incurred by the forfeiture or non-renewal of Licenses. *Offices*—24, Moorgate Street, E.C. *General Manager & Secretary*—J. K. O'Donoghue. *Assistant Manager*—C. D. Greenway. *Auditors*—Turquand, Youngs & Co. *Telegraphic Address*—PHRONIMOS, London.



**LIFE ASSOCIATION OF SCOTLAND.** Established 1838. *Business*—Life and Annuities. *Head Office*—82, Princes Street, Edinburgh. *Board Day*—Tuesday, 2.30 p.m. *Chairman*—Right Hon. Earl of Stair, K.T., &c. *Manager*—John Turnbull Smith, C.A., F.F.A. *Secretary*—John Sharp. *Actuary*—Gordon Douglas, F.I.A., F.F.A. *Assistant Secretary*—John Jas. Robertson. *London Office*—5, Lombard Street, E.C. *Board Day*—Monday, 2.0 p.m. *West End Office*—123, Pall Mall. *Chairman*—Right Hon. Lord Playfair, K.C.B. *General Secretary*—J. Chas. Wardrop. *Assistant Secretary*—Wm. J. Price. *Secretary (West End)*—Lionel Benson. *Auditor*—David Pearson, C.A., F.F.A. *Medical Officers*—Edinburgh: Alexander Peddie, M.D.; Patrick Heron Watson, LL.D., M.L. London: I. Burney Yeo, M.D. *Solicitors*—Edinburgh: Melville & Lindesay, W.S. London: Bompas, Bischoff & Co.; West End: Burch, Whitehead & Davidsons. *Telegraphic Address*—RECIPROCAL, Edinburgh; RECIPROCAL, London.

**LION FIRE** Insurance Company, Limited. Established 1879. *Business*—Fire Insurance. *Head Office*—83 & 84, Queen Street, E.C. *Board Day*—Wednesday. *Chairman*—Elias. *General Manager & Secretary*—Thomas B. Bell. *Auditors*—Welton, Jones & Co. *Solicitors*—Ashurst, Morris, Crisp & Co. *Telegraphic Address*—BENLION, London.

**LIVERPOOL AND LONDON AND GLOBE** Insurance Company. Established 1819. *Business*—Fire, Life, and Annuities. *Head Office*—1, Dale Street, Liverpool. *Board Day*—Tuesday, 2.0 p.m. *Chairman*—George Melly. *General Manager & Secretary*—J. M. Deane. *Sub-Manager*—T. I. Alsop. *London Offices*—7, Cornhill, 56, Charing Cross, and 130, Fenchurch Street. *Chairman*—Sir Chas. Nicholson, Bart., D.C.L. *Actuary & Resident Secretary*—Augustus Hendriks, F.I.A. *Fire Superintendent*—T. Septimus Marks. *Auditors (Proprietors)*—P. S. Boulton; E. Ellis Edwards. (*Professional*)—Stead, Taylor & Stead, C.A. *Medical Officers*—Liverpool: E. R. Bickersteth. London: H. Selfe Bennett, M.D. (*Consulting*)—Sir James Paget, Bart. *Solicitors*—Liverpool: Laces, Bird, Wilson & Todd. London: Lee & Pemberton. *Surveyors*—London: W. A. Rees; A. E. Thompson. *Telegraphic Address*—GLOBE, Liverpool; GLOBE INSURANCE, London.

**LIVERPOOL MORTGAGE** Insurance Company, Limited. Established 1888. *Business*—Insurance against loss on Mortgages, Debentures, Bank Deposits, Bonds, &c.; Guaranty Fidelity; acts as Trustee for Debenture-Holders. *Head Office*—48, Castle Street, Liverpool. *Board Day*—Friday. *Chairman*—Henry H. Hornby, J.P. *Secretary*—J. Wm. Davidson. *Inspector*—William Thomson. *Auditors*—Chalmers, Wade & Co. *Solicitors*—Alsop, Stevens, Harvey & Crooks, Liverpool. *Telegraphic Address*—DANTON, Liverpool.

**LIVERPOOL PLATE GLASS** Insurance Company, Limited. Established 1866. *Business*—Plate Glass Insurance. *Head Office*—68, Victoria Street, Liverpool. *Chairman*—E. Menzies. *Secretary & Manager*—J. Reid Moir. *London Office*—4, Broad Street Buildings, Liverpool Street, E.C. *Auditors*—Blease & Sons, Liverpool. *Solicitors*—Burton & Coleman, Liverpool.

**LIVERPOOL PROTECTIVE FRIENDLY** Society. Established 1856. *Business*—Industrial Life Insurance. *Head Office*—1, Islington Square, Liverpool. *Secretary*—D. J. Thompson.

**LIVERPOOL REVERSIONARY** Company, Limited. Established 1878. *Business*—Purchase of Reversions and Life Interests. *Offices*—5, Cook Street, Liverpool. *Board Day*—Monday, 2.0 p.m. *Secretary*—W. H. Cochran, F.C.A. *Telegraphic Address*—REVERSION, Liverpool.

**LIVERPOOL VICTORIA LEGAL** Friendly Society. Established 1843. *Business*—Insurance. *Head Office*—St. Andrew Street, Holborn Circus, E.C. *Board Day*—Monday. *Chairman*—In rotation. *Secretary*—John G. Clensy. *Auditors*—G. E. & J. S. Clensy. *Telegraphic Address*—VICTORIA LEGAL, London.

**LLOYDS**, Royal Exchange, London, E.C. Founded 1726. *Business*—Marine Insurance. *Secretary*—Col. H. Hozier.

**LONDON AMICABLE** Assurance Society, Limited. Established 1887. *Business*—Life Accident Insurance. *Head Office*—3, Regent Street, St. James's, S.W. *Board Day*—Alt. Tuesday; Committees, daily. *Acting Chairman*—R. J. Mure. *Secretary*—W. Wieland. *Auditors*—A. Lowes Dickinson, F.C.A.; George Williams, F.C.A. *Manager*—William E. Stewart, F.R.C.S., 16, Harley Street, W. *Solicitor*—Hubert S. Clutton. *Telegraphic Address*—AMIABILITY, London.

**LONDON AND COUNTY PLATE GLASS** Insurance Company, Limited. Established 1873. *Business*—Plate Glass Insurance. *Head Office*—62 & 64, Ludgate Hill, E.C. *Chairman*—Alderman W. Moulson. *Secretary*—Henry Haro. *Auditor*—Herman Lessner. *Solicitors*—Evans & Blaxland.

- LONDON AND GENERAL PLATE GLASS Insurance Company.** Established 1873. *Business*—Plate and other Glass Insurance. *Head Office*—46, Leicester Square, W.C. *Board Day*—Thursday, 2.0 p.m. *Chairman*—W. E. Williams. *Managing Director*—F. B. Williams, F.S.S. *Solicitors*—Deane & Chubb, Gray's Inn. *Telegraphic Address*—UBI, London.
- LONDON AND LANCASHIRE FIRE Insurance Company.** Established 1862. *Business*—Fire Insurance. *Head Office*—45, Dale Street, Liverpool. *Board Day*—Monday, 2.30 p.m. *Chairman*—Duncan Graham. *Manager & Secretary*—Chas. G. Fothergill. *London Branch*—74, King William Street, E.C. *Board Day*—Tuesday, 2.0 p.m. *Chairman*—John Aste. *Secretary*—W. P. Reynolds. *Telegraphic Address*—POLICY, Liverpool; POLICY, London.
- LONDON AND LANCASHIRE LIFE Assurance Company.** Established 1862. *Business*—Life Insurance. *Head Office*—66, Cornhill, E.C. *Board Day*—Tuesday, 2.0 p.m. *Chairman*—Col. Sir Nigel Kingscote, K.C.B. *Manager & Actuary*—William P. Clirehugh. *Assistant Secretary*—G. W. Manning. *Auditors*—Turquand, Youngs & Co.; J. H. Powell. *Medical Officers*—James E. Pollock, M.D., 52, Upper Brook Street, W.; Buxton Shillitoe, F.R.C.S., 2, Frederick's Place, Old Jewry, E.C. *Solicitors*—Paine, Son & Co., 14, St. Helen's Place, E.C. *Telegraphic Address*—CLIREHUGH, London.
- LONDON AND MANCHESTER INDUSTRIAL Assurance Company, Limited.** Established 1869. *Business*—Industrial Life Insurance and Medical Aid. *Head Office*—42 to 47, Southwark Exchange, S.E. *Board Day*—Wednesday, 2.0 p.m. *Chairman*—J. Mason, M.D. *Managing Director*—W. Woodward.
- LONDON AND NORTH BRITISH PLATE GLASS Insurance Company, Limited.** Established 1886. *Business*—Plate and other Glass Insurance. *Head Office*—51, Coleman Street, E.C. *Board Day*—1st Friday. *Chairman*—Herbert Fitch. *Managing Director*—W. Swan Parker. *Solicitors*—Portland, Board, Akerman & Co. *Secretary*—E. W. Mawer.
- LONDON AND PROVINCIAL HORSE AND CARRIAGE Insurance Company, Limited,** in union with **HORSE Insurance Company, Limited.** Established 1873. *Business*—Insurance of Horses and Vehicles of all descriptions. *Head Office*—17, Queen Victoria Street, E.C. *Board Day*—Monday, 2.0 p.m. *Chairman*—In rotation. *Managing Director*—A. Waters. *Secretary*—R. Riddell Wilson. *Auditors*—S. Slater & Son. *Telegraphic Address*—RENEWALS, London.
- LONDON AND PROVINCIAL MARINE Insurance Company, Limited.** Established 1860. *Business*—Marine Insurance. *Head Office*—2, Royal Exchange Buildings, E.C. *Chairman*—John Borradaile. *Secretary*—J. L. Daniell. *Underwriter*—H. E. Secretan. *Telegraphic Address*—DANIELL, London.
- LONDON ASSURANCE CORPORATION.** Established 1720. *Business*—Fire, Life and Marine Insurance. *Head Office*—7, Royal Exchange, E.C. *Board Day*—Wednesday, 12.0 noon. *Governor*—George William Campbell. *Secretary*—Charles A. Denton. *Underwriter*—John Stewart Mackintosh. *Actuary*—Arthur H. Bailey. *Manager of the Fire Department*—James Clunes. *Medical Officers*—Edward Clapton, M.D., 22, St. Thomas's Street, Southwark; John Harley, M.D., 9, Stratford Place, Oxford Street. *Solicitors*—Budd, Johnsons & Jecks; Collyer-Bristow, Russell, Hill & Co. *Telegraphic Address*—LONDON ASSURANCE, London.
- LONDON, EDINBURGH AND GLASGOW Assurance Company, Limited.** Established 1881. *Business*—Life and Accident Insurance. *Head Office*—Insurance Buildings, Farringdon Street, E.C. *Board Day*—Wednesday, 12.0 noon. *Actuary*—Wilfred A. Bowser. *Manager (Industrial Branch)*—T. Neill. *Secretary*—T. V. Cowling. *Edinburgh*—9, North St. David Street. *Resident Secretaries*—Cotton & Valentine, C.A. *Glasgow*—199, St. Vincent Street. *Auditors*—Hays, Akers & Hays, C.A. *Medical Officers*—London: Reginald E. Thompson, M.D., F.R.C.P. *Solicitors*—London: Wynne-Baxter & Keeble. *Edinburgh*: Traquair, Dickson & Maclaren, W.S. *Telegraphic Address*—PREMIUM, London.
- LONDON GUARANTEE AND ACCIDENT Company, Limited.** Established 1869. *Business*—Fidelity Guarantee, Accident, and Employers' Liability Insurance. *Head Office*—61, Moorgate Street, E.C. *Board Day*—Tuesday, 11.30 a.m. *Chairman*—In rotation. *Secretary*—E. G. Laughton Anderson. *Auditors*—Edwin Waterhouse, C.A.; George Sneath, C.A. *Medical Officer*—Wharton Hood, M.D. *Solicitors*—Godden, Son & Holme. *Telegraphic Address*—GUARANTEE, London.

**LONDON LIFE ASSOCIATION.** Established 1806. *Business*—Mutual Life Insurance. *Head Office*—81, King William Street, E.C. *Board Day*—Friday, 12.0 noon. *President*—Francis Henry Beaumont. *Actuary & Secretary*—Charles Daniel Higham, F.I.A. *Auditors*—George Baker; Henry Boyer; William Cave Fowler. *Medical Officers*—Robert W. Barne, M.D., and John Birkett, F.R.C.S. *Solicitors*—A. Devas Druce and Henry Attlee.

**LOYAL PHILANTHROPIC FRIENDLY Society.** Established 1844. *Business*—Industrial Life Insurance. *Head Office*—36, St. Anne Street, Liverpool. *Chairman*—James White. *Secretary*—Richard Thompson.

**MAGDEBURG FIRE Insurance Company (Magdeburg).** Established 1844. *Business*—Fire Insurance. *Offices*—10, Cornhill, E.C. *British Manager*—T. E. Wirgman.

**MANCHESTER FIRE Assurance Company.** Established 1824. *Business*—Fire Insurance. *Head Office*—98, King Street, Manchester. *Board Day*—Tuesday, 11.0 a.m. *Chairman*—T. Barham Foster. *Manager & Secretary*—J. B. Moffat. *London Office*—96, Cheapside, E.C. *Auditors*—Ashworth, Mosley & Co. *Solicitors*—Slater Heelis & Co., Manchester. Blount, Lynch & Petre, London. *Telegraphic Address*—MANCHESTER FIRE, Manchester.

**MANCHESTER STEAM USERS' Association.** Established 1854. *Business*—Steam Boiler Inspection and Guarantee, and Steam Engine Inspection and Indication. *Head Office*—9, Mount Street, Manchester. *Chairman*—Adam Dugdale. *Chief Engineer*—L. E. Fletcher. *Secretary*—Robert Tonge. *Telegraphic Address*—STEAM USERS.

**MARINE Insurance Company, Limited.** Established 1836. *Business*—Insurance of Ships and Goods. *Head Office*—20, Old Broad Street, E.C. *Board Day*—Thursday. *Chairman*—James Campbell. *Manager*—F. A. White. *Assistant Manager*—R. B. Lemon. *Secretaries*—H. G. R. Maughan. *Solicitors*—Waltons, Johnson, Bubbs & Wharton. *Telegraphic Address*—CAMINIUS, London.

**MARINE AND GENERAL MUTUAL LIFE Assurance Society.** Established 1835. *Business*—Life and Annuities, also Marine Insurance. *Head Office*—14, Leadenhall Street, E.C. *Board Day*—Wednesday, 2.45 p.m. *Chairman*—Sir Thomas Sutherland, K.C.M.G. *Actuary & Secretary*—Stanley Day, F.I.A. *Auditors*—James Soden; E. K. Berry. *Medical Officers*—George Thin, M.D., 22, Queen Anne Street, W.; G. A. Heron, M.D., 57, Hatfield Street, W. *Solicitor*—A. N. Radcliffe, 20, Craven Street, W.C. *Telegraphic Address*—MARINE LIFE, London.

**MARITIME Insurance Company, Limited.** Established 1864. *Business*—Marine Insurance. *Head Office*—40, Brown's Buildings, Liverpool. *Board Day*—Friday. *Chairman*—Thomas Comber. *Underwriter*—Harold Sumner. *Secretary*—Percy G. Shalloo. *Auditors*—Harmood Banner & Son. *Solicitors*—Bateson, Warr & Bateson, Liverpool. *Telegraphic Address*—MARITIME, Liverpool.

**MERCHANTS' MARINE Insurance Company, Limited.** Established 1871. *Business*—Marine Insurance. *Head Office*—37, Cornhill, E.C. *Board Day*—Tuesday, 1.30 p.m. *Chairman*—J. A. Steel. *Underwriter*—Akroyd Hyslop. *Secretary*—Alfred Davis. *Auditors*—W. B. Peat & Co. *Solicitors*—Waltons, Johnson, Bubbs & Wharton. *Telegraphic Address*—NOSBOR, London.

**METROPOLITAN LIFE Assurance Society.** Established 1835. *Business*—Mutual Life Insurance. *Head Office*—13, Moorgate Street, E.C. *Board Day*—Wednesday, 1.0 p.m. *Chairman*—In rotation. *Actuary*—Arthur Pearson, F.I.A. *Assistant Actuary*—L. A. Simon, F.I.A. *Auditors*—Deloitte, Dever, Griffiths & Co.; Fredk. W. Smith, F.R.S. *Medical Officers*—R. Clement Lucas, B.S., 18, Finsbury Square, E.C.; J. King, M.D., 35, Clarges Street, W. *Solicitors*—Travers Smith, Braithwaite & Robinson, London.

**MIDLAND COUNTIES Insurance Company.** Established 1851. *Business*—Transfers to ROYAL Fire and Life.

**MILLERS' MUTUAL FIRE Insurance Company.** Established 1876. *Business*—Mutual Life Insurance. *Head Office*—61, Mark Lane, E.C. *Chairman*—Wilson Marriage. *Secretary*—J. H. Chatterton.

**MORLEY MUTUAL FIRE Insurance Company.** Established 1872. *Business*—Mutual Life Insurance. *Head Office*—68, Queen Street, Morley. *Chairman*—Alderman Wm. H. H. H. *Secretary*—William Smith, F.S.A. *Auditor*—Reuben Brown. *Solicitor*—E. O. Wood. *Address*—MORLEY, London.

**MORTGAGE INSURANCE Corporation, Limited.** Established 1886. *Business*—Insurance of Principal and Interest of Mortgages, Debentures, Deposits with Banks, and General Securities. *Head Office*—88, Cannon Street, E.C. *Chairman*—Edward Norman. *General Manager*—A. Dodds Fairbairn, C.A. *Secretary*—E. Schnadhorst. *Auditors*—Brooks Patterson & Co. *Solicitors*—Linklater & Co.; Baker, Blaker & Hawes. *Telegraphic Address*—THRIFTILY, London.

- MUTUAL LIFE Assurance Society.** Established 1834. *Business*—Mutual Life Assurance. *Head Office*—39, King Street, Cheapside, E.C. *Board Day*—Wednesday, 1.45 p.m. *Chairman*—In rotation. *Actuary & Manager*—Geoffrey Marks, F.I.A. *Secretary*—Hubert G. Rowsell. *Auditors*—James Charles Bolton; Brackstone Baker; C. S. Routh. *Medical Officers*—William Wadham, M.D.; Thomas G. Lyon, M.D. *Solicitor*—Charles T. D. Burchell.
- MUTUAL LIFE Insurance Company of New York.** Established 1843. *Business*—Life Assurance. *Head Office for the United Kingdom*—17 & 18, Cornhill, E.C. *General Manager*—D. C. Haldeman. *Sub-Manager*—A. Forrow. *London Secretary*—T. Crawford. *Chief Medical Referee*—Dr. T. Colcott Fox.
- MUTUAL PROVIDENT ALLIANCE Friendly Society.** Established 1847. *Business*—Mutual Life Insurance, Annuities. *Head Office*—2, Albion Place, Blackfriars, S.E. *Board Day*—Wednesday, 3.0 p.m. *Chairman*—John Kempter. *Consulting Actuary*—T. Y. Strachan. *Secretary*—G. W. Hardwidge. *Auditors*—Theobald Brothers & Miall. *Medical Officer*—J. Herron, M.D. *Solicitors*—Messrs. Shephard, Finsbury Circus.
- MUTUAL RESERVE FUND LIFE Association (New York).** Established 1881. *Business*—Life Insurance on the Assessment Plan. *President*—E. B. Harper. *Offices (British Department)*—Broad Street House, Old Broad Street, E.C. *Treasurer*—Col. J. T. Griffin. *Comptroller*—Edwin R. Speirs. *Agency Manager*—Robert Muir. *City Manager*—John Lowles. *Telegraphic Address*—RESERVE.
- NATIONAL (of Ireland).** Established 1822. *Business*—Fire and Life Insurance and Annuities. *Head Office*—3, College Green, Dublin. *Board Day*—Friday, 12.30 p.m. *Chairman*—Elected annually. *Actuary & Secretary*—Harold Engelbach, F.I.A. *London Office*—33, Nicholas Lane, E.C. *Resident Secretary*—Charles Smith. *Auditors*—T. W. Kinahan; J. E. Fottrell, Dublin; A. W. Dixon, London; J. E. Lees, Manchester. *Medical Officer*—Arthur W. Foot, M.D., Dublin. *Solicitor*—T. T. L. Overend, Dublin. *Telegraphic Address*—ARRASPASTI, Dublin; ARRASPASTI, London.
- NATIONAL BOILER AND GENERAL Insurance Company, Limited.** Established 1864. *Business*—Boiler and Engine Insurance. *Head Office*—22, St. Ann's Square, Manchester. *Board Day*—Last Tuesday. *Chairman*—C. Thompson, J.P. *Chief Engineer & Manager*—Edward G. Hiller. *Secretary*—J. F. Almond. *Auditors*—J. E. Halliday; D. Smith. *Solicitors*—Needham, Parkinson, Slack & Needham, Manchester. *Telegraphic Address*—NATIONAL, Manchester. *Telephone No.* 1409 NATIONAL.
- NATIONAL DEBT OFFICE.** Established 1788. *Business*—Reduction of National Debt by Sinking Fund, Government Annuities, &c. Old Jewry, E.C. *Secretary & Comptroller*—Sir C. Rivers Wilson, K.C.M.G., C.B. *Actuary*—A. J. Finlaison, C.B.
- NATIONAL GUARANTEE AND SURETYSHIP Association, Limited.** Established 1863. *Business*—Government and ordinary Fidelity Guarantee. *Head Office*—67, George Street, Edinburgh. *Board Day*—Tuesday, 2.0 p.m. *Chairman*—George Barclay. *Manager*—George Todd Chiene, C.A. *London Office*—11, Ludgate Hill, E.C. *London Secretary*—John Munro. *Auditor*—Richard Brown, C.A. *Solicitors*—Hope, Mann & Kirk, Edinburgh. *Telegraphic Address*—CHIENE, Edinburgh.
- NATIONAL GUARDIAN Assurance Company, Limited.** Established 1865. *Business*—Life Insurance and Loans. *Head Office*—21, New Oxford Street, W.C. *Board Day*—Wednesday, 11.30 a.m. *Chairman*—C. Harvey. *Secretary*—Thomas J. Bourne. *Auditors*—Robert Best; H. C. Wells. *Solicitors*—F. R. Smith & Sons, 133, Aldersgate Street, E.C.
- NATIONAL INSURANCE AND GUARANTEE Corporation, Limited.** Established 1891. *Business*—Insurance of all kinds except Life; also Guarantee of all kinds, Insurance of Debentures, &c. *Offices*—3, Royal Exchange Buildings, E.C. *Secretary*—W. Kent Lemon.
- NATIONAL LIFE Assurance Society.** Established 1830. *Business*—Mutual Life Insurance and Annuities. *Head Office*—2, King William Street, E.C. *Board Day*—Wednesday, 1.15 p.m. *Chairman*—W. H. Byas. *Actuary & Secretary*—A. W. Sunderland, M.A. *Assistant Secretary*—H. J. Lockwood. *Auditors*—J. W. C. Hughes; J. B. Ball; R. Spence. *Medical Officers*—Fred. Taylor, M.D.; J. A. Kingdon, F.R.C.S. *Solicitors*—London: Wilde Berger & Moore. Edinburgh: Bruce and Kerr. Dublin: Wm. Fry & Son. Birmingham: Gem, Docker & Tarleton. *Telegraphic Address*—UNDOUBTED, London.
- NATIONAL MARINE Insurance Association, Limited.** Established 1882. *Business*—Marine Insurance. *Head Office*—2, Threadneedle Street, E.C. *Board Day*—Monday, 1.30 p.m. *Chairman*—Thomas Bell. *Underwriter*—P. Franks. *Secretary*—W. Gray.
- NATIONAL MEDICAL AID Company.** Established 1886. *Business*—Providing Medical attendance during Sickness. *Offices*—18, Ely Place, Holborn. *Secretary*—Edmund T. Harwood. *Auditor*—Thomas R. Hawkins. *Solicitor*—J. Tickle, Grocers' Hall Court, E.C.

**NATIONAL PROVIDENT** Institution. Established 1835. *Business*—Mutual Life Insurance and Annuities. *Head Office*—48, Gracechurch Street, E.C. *Board Days*—Tuesday and Friday, 2.0 p.m. *Chairman*—John Scott. *Actuary & Secretary*—Arthur Smithier. *Auditor*—W. Cash; W. C. Jackson; C. B. Newton. *Medical Officers*—T. H. Green, M.D., 74, Wimpole Street, W.; John Croft, F.R.C.S., 6, Mansfield Street, W. *Solicitor*—T. M. Morris, 40 & 42, Queen Victoria Street, E.C.

**NATIONAL PROVINCIAL PLATE GLASS** Insurance Company, Limited. Established 1854. *Business*—Insurance of Plate and other Glass. *Head Office*—66, Ludgate Hill, E.C. *Board Day*—Tuesday, 1.0 p.m. *Chairman*—In rotation. *Secretary*—J. H. Brown. *Solicitor*—Gard, Hall & Rook.

**NATIONAL REVERSIONARY** Company. Established 1837. *Business*—Purchase, &c., of Reversions. *Offices*—63, Old Broad Street, E.C. *Board Day*—Wednesday, 3.0 p.m. *Actuary*—Robert C. Tucker. *Secretary*—G. A. Rendall.

**NEW YORK LIFE** Insurance Company. Established 1845. *Business*—Life and Annuity Assurance. *Chief Office for Great Britain and Ireland*—Trafalgar Buildings, Trafalgar Square, W.C. *General Manager*—J. A. Ferguson. *City Offices*—76, Cheapside, E.C.

**NORTH BRITISH AND MERCANTILE** Insurance Company. Established (Fire) 1804 (Life) 1823. *Business*—Fire, Life, and Annuities. *Chief Offices*—London: 61, Threadneedle Street, E.C. Edinburgh: 64, Princes Street. *Board Day*—London: Alt. Wednesday, 12.30 noon. Edinburgh: Thursday, 3.0 p.m. *Chairman*—London Board: Baron Schriber. Edinburgh Board: In rotation. *London Office: Fire Manager*—G. H. Burnett. *Fire Sub-Managers*—Philip Winsor; E. A. de Paiva. *Manager of Life Department*—*Actuary*—Henry Cockburn. *Secretary*—F. W. Lance. *Edinburgh Office: Manager*—Gillies-Smith, F.R.S.E. *Secretary*—Philip R. D. MacLagan. *Actuary*—Thomas Wall. *West End Office*—8, Waterloo Place, Pall Mall, S.W. *Chairman*—C. Guy. *Secretary*—J. Gurney Fox. *Auditor*—James Haldane, C.A. *Medical Officers*—London: Hermann Weber, M.D.; H. Port, M.D. Edinburgh: J. Playfair, M.D., F.R.C.P. *Solicitors*—London: Bircham & Co. Edinburgh: J. & F. Anderson, W.S. *Telegraphic Address*—NORBRIT, London; NORTH, Edinburgh.

**NORTHERN** Assurance Company. Established 1836. *Business*—Fire and Life Insurance and Annuities. *Head Offices*—1, Moorgate Street, E.C., and 1, Union Terrace, Aberdeen. *Board Day*—London: Thursday, 1.0 p.m.; Aberdeen: Monday, 3.0 p.m. *Chairman*—London: in rotation; Aberdeen: Alexander Davidson. *London Office: Manager, Life Department*—James Robb; *Actuary, Life Department*—F. Laing; *Secretary*—H. Wilson; *General Manager*—James Valentine. *Aberdeen Office: Resident Manager*—The Kyd. *Secretary*—Wm. P. Sheriff. *Auditors*—T. A. Welton; Andrew Davidson. *Medical Officers*—London: John A. Kingdon, F.R.C.S.; Aberdeen: Robert John Garden. *Solicitors*—London: Lyne & Holman; Aberdeen: Adam, Thomson & Ross. *Telegraphic Address*—NORTHERN, London; NORTHERN, Aberdeen; and Branches.

**NORTHERN ACCIDENT** Insurance Company, Limited. Established 1882. *Business*—Accident Insurance, Employers' Liability, Fidelity Guarantee and Glass. *Head Office*—West Nile Street, Glasgow. *Board Day*—Alt. Friday. *Chairman*—A. J. Kirkpatrick. *Manager & Secretary*—R. W. Thompson. *London Office*—17, Coleman Street, W. *Secretary*—C. H. Parker. *Auditor*—John Wilson, C.A. *Solicitors*—Borland, King & Son, Glasgow. *Telegraphic Address*—ACCIDENT, Glasgow; NORTHERN ACCIDENT, London.

**NORTHERN MARINE** Insurance Company. Established 1868. *Business*—Marine Insurance. *Head Office*—67, Reform Street, Dundee. Business transferred to MARINE Insurance Company, London.

**NORTHERN MARITIME** Insurance Company. Established 1863. *Business*—Marine Insurance. *Head Office*—Maritime Buildings, Newcastle-on-Tyne. *Chairman*—John St. Mitcalfe. *Underwriter*—J. Ferguson.

**NORWICH AND LONDON ACCIDENT** Insurance Association. Established 1845. *Business*—Accident, Employers' Liability, Fidelity Guarantee, and Plate Glass. *Office*—St. Giles' Street, Norwich. *Board Day*—Monday, 4.0 p.m. *Chairman*—H. Staniforth Patteson. *Secretary*—C. R. Gilman. *Assistant Secretary*—C. S. Gilman. *London Office*—48, Finsbury Circus, E.C. *London Manager*—A. T. Cufley. *Auditor*—R. A. Gorell; J. B. Forrester. *Solicitors*—Gilman & Son, Norwich. *Telegraphic Address*—GILMAN, Norwich.

**NORWICH UNION FIRE** Insurance Society. Established 1797. *Business*—Fire Insurance. *Head Office*—Surrey Street, Norwich. *Board Day*—Monday, 2.0 p.m. *Chairman*—H. Staniforth Patteson. *Secretary*—C. E. Bignold. *Assistant Secretary*—C. A. B. Bignold. *London Offices*—50, Fleet Street, E.C., 195, Piccadilly, W., and 1, Victoria Street, S.W. *Manager*—C. E. Noverre. *City Office*—10, King William Street, E.C. *Manager*—A. H. Bignold. *Auditors*—T. J. Richardson; A. Mottram. *Solicitor*—F. Oddin Taylor, Norwich. *Telegraphic Addresses*—(Fleet Street) NORWICH FIRE, London; NORWICH UNION, Norwich.

**NORWICH UNION LIFE Insurance Society.** Established 1808 (with which is incorporated the AMICABLE SOCIETY, founded in 1706). *Business*—Mutual Life Insurance and Annuities. *Head Office*—Surrey Street, Norwich. *Board Day*—Monday, 12.0 noon. *Chairman*—G. Forrester. *Actuary & Secretary*—J. J. W. Deuchar, F.F.A. F.I.A., *Assistant Secretary*—Davidson Walker, F.F.A. *Assistant Actuary*—W. B. Paterson, F.F.A. *London Offices*—50, Fleet Street, E.C.; 195, Piccadilly, W.; 10, King William Street, E.C.; and 1, Victoria Street, Westminster. *London Manager*—G. H. Emmet. *Auditors*—T. J. Richardson; J. B. Aldis. *Medical Officers*—Dr. W. Ogle; Dr. N. Fly Smith; Sir Hugh R. Beevor, Bart., 50, Fleet Street. *Solicitor*—William Thos. Hartcup, Norwich. *Telegraphic Addresses*—LIFE, Norwich; NORFOLCIAN, London; BONUS, Birmingham; NORWICH UNION, Bristol and Dublin; NERO, Liverpool; PROPOSAL, Manchester; NORWICH, Glasgow; LIFE, Newcastle; UNQUESTIONABLE, City Office; NORWICH UNION, Westminster.

**NOTTINGHAM PLATE GLASS AND BOILER Insurance Company, Limited.** Established 1886. *Business*—Plate Glass and Boiler Insurance. *Head Office*—Portland Chambers, Nottingham. *Board Day*—Alt. Friday. *General Manager*—W. Rickman. *Auditor*—H. E. Hubbart.

**OCEAN ACCIDENT AND GUARANTEE Corporation, Limited.** Established 1871. *Business*—Insurance against Accidents, Fidelity Guarantee, Employers' Liability, Burglary, Mortgages, and Sickness. *Head Office*—40, 42 & 44, Moorgate Street, E.C. *Board Day*—Tuesday, 11.0 a.m. *Chairman*—Thomas Hewitt. *General Manager & Secretary*—Richard J. Paull. *Auditors*—Cooper Brothers & Co. *Telegraphic Address*—OCEAN, London.

**OCEAN MARINE Insurance Company, Limited.** Established 1859. *Business*—Marine Insurance. *Head Office*—2 & 3, Old Broad Street, E.C. *Chairman*—H. J. Jourdain, C.M.G. *Underwriter*—P. Secretan. *Secretary*—Alfred Price.

**OLDHAM AND DISTRICT TRADESMEN'S FIRE Insurance Company, Limited.** Established 1884. *Business*—Fire Insurance. *Offices*—27, Union Street, Oldham. *Secretary*—John Berry.

**OLDHAM FIRE Insurance Company, Limited.** Established 1862. *Business*—Fire Insurance. *Offices*—4, Clegg Street, Oldham. *Secretary*—J. Clegg.

**PALLATINE Insurance Company, Limited.** Established 1886 (continuing the business of the Mutual Fire Insurance Corporation, established 1870.) *Business*—Fire, Accident and Fidelity Guarantee Insurance. *Head Office*—32, Brown Street, Manchester. *Chairman*—Thomas Brooke. *General Manager*—J. N. Lane. *Manager, Accident Department*—O. B. Jeens. *London Office*—101, Cheapside, E.C. *Manager*—Hubert White. *West End Branch*—24a, Regent Street, S.W. *Manager*—L. C. Phillips. *Auditors*—J. C. Stead; E. Guthrie. *Solicitors*—Partington & Allen, Manchester. *Telegraphic Address*—PALLENE, Manchester; PALLENE, London.

**PATRIOTIC Assurance Company.** Established 1824. *Business*—Life and Fire Insurance. *Head Office*—9, College Green, Dublin. *Board Days*—Tuesday and Thursday. *Chairman*—In rotation. *Manager*—Bernard H. O'Reilly. *Sub-Manager*—John Antonio. *Actuary*—Samuel Hunter. *London Office*—121, Cannon Street, E.C. *London Manager*—W. W. Wainwright. *Auditors*—L. Mulligan; G. Carolin; G. P. Daniel. *Medical Officers*—Dublin: John W. Moore, M.D. London: T. Gilbert Smith, M.D., F.R.C.P. *Solicitors*—Dublin: R. H. Beauchamp. London: Grover & Humphreys. *Telegraphic Address*—PATRIOTIC, Dublin; PATRIOTIC, London.

**PEARL LIFE Assurance Company, Limited.** Established 1864. *Business*—Life Insurance (Ordinary and Industrial) and Annuities. *Head Office*—London Bridge, City, E.C. *Board Days*—Tuesday and Friday, 3.0 p.m. *Chairman*—James Roll. *Managing Director*—P. J. Foley, M.P. *Auditors*—F. W. James; W. C. Hall. *Medical Officer*—R. Norris Wolfenden, M.D., 35, Harley Street, W. *Solicitors*—George Turner & Hicklin, Washington & Pasmore. *Telegraphic Address*—MERCEDES, London.

**PERMANENT LIFE Insurance Company.** Established 1797. *Business*—Life Insurance. *Head Office*—70, Lombard Street, E.C. *Board Day*—Wednesday, 1.30 p.m. *Actuary & Secretary*—Robert C. Tucker, F.I.A. *Assistant Actuary*—J. Howard Barnes, F.I.A. *Agency Manager*—A. E. White. *West End Office*—57, Charing Cross, S.W. *Auditors*—Turquand, Youngs & Co. *Medical Officer*—T. Boor Crosby, M.D., 13, Fenchurch Street, E.C. *Solicitors*—Dawes & Sons, 9, Angel Court, E.C.

**PHENIX FIRE Office.** Established 1782. *Business*—Fire Insurance. *Head Office*—19, Lombard Street, E.C. *West End Office*—57, Charing Cross, S.W. *Board Day*—Wednesday, 1.0 p.m. *Chairman*—In rotation. *Joint Secretaries*—W. C. & F. B. Macdonald. *Auditors*—J. F. Lescher; T. D. Murray; Colonel Sir W. G. Sterling, Bart. *Solicitors*—Dawes & Sons, 9, Angel Court, E.C.

**PIONEER LIFE** Assurance Company, Limited. Established 1891. *Business*—Life Insurance. *Head Office*—11, Dale Street, Liverpool. *Chairman*—J. De Bels Adam. *General Manager*—Secretary—E. L. Lewes. *Assistant Secretary*—J. Carlisle M'Cleery, F.S.S.

**PLATE GLASS** Insurance Company. Established 1852. *Business*—Plate Glass Insurance. *Head Office*—53, Lime Street, E.C. *Surrey Branch*—27, Borough, Southwark. *Board Day*—Tuesday, 11.0 a.m. *Managing Director*—Edward P. G. Rogers. *Secretary*—Frederick J. Austin. *Solicitors*—Lindsay, Greenfield & Mason, 84, Basinghall Street, E.C.

**POSITIVE GOVERNMENT SECURITY LIFE** Assurance Company, Limited. Established 1870. *Business*—Life Insurance. *Head Office*—25, Abchurch Lane, E.C. *Board Day*—Tuesday, 2.45 p.m. *Chairman*—Hon. E. R. Bourke. *Manager & Actuary*—A. G. Mackenzie, F.I.A., F.F.A. *Assistant Secretary*—J. R. Turner. *Auditors*—F. Whiting, W. C. Jackson. *Medical Officer*—H. W. G. Mackenzie, M.D., 59, Welbeck Street, W. *Solicitors*—Blount, Lynch & Petre, Arundel Street, Strand, W.C.

**PROVIDENT FREE HOME** Assurance Company, Limited. Established 1889. *Business*—Life Insurance. *Head Office*—Bishopsgate Street Without. *Managing Director*—Bartholomew Profumo. *Accountant*—F. Sparrow. *Agency Manager*—M. Gregory.

**PROVIDENT CLERKS' AND GENERAL ACCIDENT** Insurance Company, Limited. Established 1876. *Business*—Accident Insurance. *Head Office*—61, Coleman Street, E.C. *Board Day*—Wednesday, 1.0 p.m. *Chairman*—E. Coleman. *Secretary*—Herbert B. Brain. *Auditors*—J. W. Jepps; C. Woolley. *Solicitors*—Wansey & Bowen, 28, Moorgate Street, E.C. *Telegraphic Address*—PERPEND, London.

**PROVIDENT CLERKS' AND GENERAL GUARANTEE** Association Limited. Established 1865. *Business*—Fidelity Guarantee. *Head Office*—61, Coleman Street, E.C. *Board Day*—Wednesday, 1.0 p.m. *Chairman*—E. Coleman. *Secretary*—Herbert B. Brain. *Auditors*—T. H. Ayers; E. Sayre. *Solicitors*—Wansey & Bowen, 28, Moorgate Street, E.C. *Telegraphic Address*—PERPEND, London.

**PROVIDENT CLERKS' MUTUAL LIFE** Assurance Association. Established 1865. *Business*—Mutual Life Insurance and Annuities. *Head Office*—27, Moorgate Street, E.C. *Board Day*—Wednesday, 1.0 p.m. *Chairman*—Edward Coleman. *Surveyor*—Chatfield Clarke. *Secretary*—John Edward Gwyer. *Consulting Actuary*—T. E. V. B.A., F.I.A. *Auditors*—Goymour Cuthbert; John W. Woodthorpe; Alfred Pampall. *Medical Officers*—Samuel West, M.D.; J. S. Eve, F.R.C.S. *Solicitors*—Wansey & Bowen.

**PROVIDENT LIFE OFFICE.** Established 1806. *Business*—Life Insurance. *Head Office*—50, Regent Street, W. *Board Day*—Friday, 2.0 p.m. *Chairman*—W. C. Proctor. *Managing Director*—Seymour A. Beaumont. *Actuary & Secretary*—Charles St. City Branch—14, Cornhill, E.C. *Manager*—Edward H. Hoddinott. *Auditors*—L. Halswell; J. B. St. C. Crosse; Thomas Fisher. *Medical Officer*—A. Willett, F.R.C.S. Wimpole Street. *Solicitors*—Barnes, Pears & Ellis, 8, Sackville Street, W. *Telegraphic Address*—PROVIDENT LIFE, London.

**PRUDENTIAL** Assurance Company, Limited. Established 1848. *Business*—Ordinary Industrial Life Insurance and Annuities. *Head Office*—Holborn Bars, E.C. *Board Day*—Thursday, 1.0 p.m. *Chairman*—Edgar Horne. *Managers*—Thomas C. Dewey; W. Hughes. *Sub-Manager*—F. Fisher. *Actuary*—F. Schooling. *Secretary*—W. John Lancaster. *Auditors*—A. Day; P. Secretan; Deloitte Dever & Griffiths. *Medical Officers*—R. S. F. Barnes, M.D., 7, Queen Anne Street, W.; A. J. G. Cross, M.D., Berkeley Square, W. *Solicitors*—Barnard & Taylor, 47, Lincoln's Inn Fields; Hanhart & Co., 20, Southampton Street, W.C.; Phillips, Son & Vallings, 27, Nicholas Lane, E.C. *Telegraphic Address*—PRUDENTIAL, Holborn, London.

**QUEEN** Insurance Company. Established 1857. *Business* transferred to ROYAL Insurance Company.

**RAILWAY PASSENGERS'** Assurance Company. Established 1849. *Business*—Railway and General Accident and Employers' Liability. *Head Office*—64, Cornhill, E.C. *Board Day*—Tuesday, 12.30 p.m. *Chairman*—Rt. Hon. Evelyn Ashley. *Secretaries*—W. D. M. A. Vian. *Auditors*—T. Bates; R. Dickinson; R. Yeats. *Medical Officer*—B. W. F.R.C.S., Savile Row, W. *Solicitors*—Ingram, Harrison & Ingram, Lincoln's Inn Fields.

**REFUGE** Assurance Company, Limited. Established 1864. *Business*—Ordinary and Industrial Life Insurance. *Head Office*—89, Corporation Street, Manchester. *Board Day*—Thursday, 11.0 a.m. *Chairman*—W. Proctor. *Manager*—William Proctor. *Actuary*—T. J. C. L. Bordman, LL.D. *Secretary*—R. Moss. *Auditors*—R. Hopewell; C. Hadfield. *Medical Officer*—T. Young, M.D., Manchester. *Solicitors*—Peacock & Jaques, Manchester. *Telegraphic Address*—REFUGE, Manchester.

**LIANCE MARINE** Insurance Company, Limited. Established 1881. *Business*—Marine Insurance. *Head Office*—Exchange Buildings East, Liverpool. *Board Day*—Wednesday. *Chairman*—W. Blain. *Underwriter*—C. B. Vallance. *Secretary*—W. Brooke Broadbent. *London Office*—1, Royal Exchange Buildings. *Underwriter*—R. L. Tate. *New York Underwriter*—Henry Despard. *Telegraphic Address*—RELIANCE, Liverpool.

**LIANCE MUTUAL LIFE** Assurance Society. Established 1840. *Business* transferred to NORWICH UNION LIFE.

**VERSIONARY AND GENERAL SECURITIES** Company, Limited. Established 1888. *Business*—Purchase and Sale of Life Interests, Reversions and other Securities, Negotiations of Insurances of all descriptions, and Financial business generally. *Offices*—Craven House, Northumberland Avenue, W.C. *Secretary*—Archdale Palmer. *Telegraphic Address*—ACTUARIAL, London.

**CK LIFE** Assurance Company. Established 1806. *Business*—Life Insurance, Annuities and Survivorship. *Head Office*—15, New Bridge Street. *Board Day*—Thursday, 12.0 noon. *Chairman*—Cuthbert E. Peck. *Actuary*—George S. Crisford, F.I.A. *Assistant Actuary*—Arthur B. Woods. *Auditors*—F. P. Coles; E. C. Fäche; G. J. Newbery; Hon. F. S. K. Stewart. *Medical Officers*—F. de Havilland Hall, M.D., F.R.C.P.; James B. Ball, M.D., M.R.C.P. *Solicitor*—J. W. Price, 61, Carey Street, Lincoln's Inn. *Telegraphic Address*—CRISFORD, London; Telephone No. 2597.

**YAL** Insurance Company, Established 1845. *Business*—Fire and Life Insurance and Annuities. *Head Offices*—Liverpool: Royal Insurance Buildings, 1, North John Street; London: 28, Lombard Street, E.C. *Board Day*—Liverpool: 1st Thursday. *Chairman*—M. H. Maxwell. *Manager*—Charles Alcock. *Board Days*—London: Wednesday and Friday, 3.0 p.m. *Chairman*—William L. Watson. *Secretary*—John H. Croft. *Assistant Secretary*—Chas. Jackson. *Auditors*—Jas. M. Calder; John Dempster. *Medical Officers*—Liverpool: J. B. Nevins, M.D., and T. R. Glynn, M.D., F.R.C.P. London: Edward C. Hulme, F.R.C.S.; M. Armand Riffer, M.A., M.D. *Solicitor*—Philip F. Garnett, Liverpool. *Telegraphic Address*—ROYAL, Liverpool; PRINCELY, London.

**YAL EXCHANGE** Assurance Corporation. Established 1720. *Business*—Life, Fire and Marine Insurance and Annuities. *Head Office*—Royal Exchange, E.C. *Board Day*—Wednesday. *Committee*—Daily, 12.30 p.m. *Governor*—James Stewart Hodgson. *Secretary*—E. R. Handcock. *Actuary*—Harry E. Nightingale, F.I.A. *Underwriter*—Stockdale Toulmin. *Manager of Fire Department*—J. Heron Duncan. *Accountant*—A. Lawrence. *Cashier*—F. J. King. *West End Branch*—29, Pall Mall, S.W. *Manager*—F. D. H. Ringler Thomson. *Medical Officers*—J. A. Kingdon, F.R.C.S. Edin., 2, Bank Buildings, E.C.; Montagu Lubbock, M.D., 19, Grosvenor Street, W. *Solicitor*—F. C. Nightingale, 2, Crown Court, Old Broad Street. *Telegraphic Address*—FOXHOUND, London.

**YAL LIVER FRIENDLY** Society. Established 1850. *Business*—Industrial Life Insurance. *Head Office*—Prescot Street, Liverpool. *Board Day*—Daily. *Chairman*—A. W. Clayton. *Secretary*—Frank H. Taunton. *Auditors*—Harmood, Banner & Son; Welch & Parkinson. *Solicitors*—Bremner, Sons & Corlett, Liverpool. *Telegraphic Address*—ROYAL LIVER, Liverpool.

**YAL LONDON FRIENDLY** Society. Established 1861. *Business*—Industrial Life Insurance. *Head Office*—108, Paul Street, Finsbury. *Board Day*—Daily. *Chairman*—In rotation. *Secretary*—W. H. Hambridge. *Consulting Actuary*—F. G. P. Neison, F.I.A. *Auditors*—R. Fairbairns; Tilly & Co., C.A. *Medical Officer*—Thos. Gurney, M.D., 44, Finsbury Circus. *Solicitors*—Makinson & Co. *Telegraphic Address*—PROVIDE, London.

**YAL NATIONAL PENSION FUND FOR NURSES.** Established 1888. *Business*—To provide Pensions for Nurses. *Offices*—8, King Street, Cheapside. *Board Day*—First Thursday. *Chairman*—Walter H. Burns. *Deputy Chairman*—Henry C. Burdett. *Secretary*—Louis H. M. Dick. *Auditors*—F. W. Whinney, F.C.A. *Medical Officers*—J. S. Bristowe; S. Bristowe, M.D.; T. Bryant, F.R.C.S. *Solicitors*—Slaughter & May.

**SEPTRE LIFE** Association, Limited. Established 1864. *Business*—Life Insurance. *Head Office*—40, Finsbury Pavement, E.C. *Board Day*—Thursday, 3.30 p.m. *Chairman*—Samuel Wright. *Secretary*—J. G. Phillips. *Auditors*—J. G. Benson; J. D. Lewis, F.C.A. *Medical Officer*—R. Bentham, M.D., Willesden, N.W. *Solicitors*—May, Sykes & Co., 2, Adelaide Place, London Bridge.

**OTTISH ACCIDENT** Insurance Company, Limited. Established 1877. *Business*—Personal Accident Insurance. *Head Office*—115, George Street, Edinburgh. *Chairman*—Charles Tennant Couper. *Manager*—Martin L. Martin. *Secretary*—Harry Armour. *London Office*—27, Nicholas Lane, E.C. *London Secretary*—John R. Haswell. *Auditors*—Moncrieff & Horsburgh, C.A. *Medical Officers*—Edinburgh: T. R. Ronaldson, M.B., F.R.C.S.E., London: A. W. Orwin, M.D. *Solicitors*—J. & R. A. Robertson, Edinburgh. *Telegraphic Address*—IONA, Edinburgh; SCOTTISH, London.



**SCOTTISH ALLIANCE Insurance Company, Limited.** Established 1888. *Business*—Life Insurance, Personal Accident, and Fidelity Guarantee. *Head Office*—24, George Street, Glasgow. *Board Day*—Monday. *Chairman*—John Shearer, J.P. *General Manager*—W. A. Tipping. *London Office*—121, Cannon Street, E.C. *London Manager*—J. Jopson. *Auditors*—M'Clelland, Mackinnon & Blyth, C.A. *Medical Officer*—J. F. Moore, M.D., Glasgow. *Solicitors*—Martin, Mackay & Macquaker, Glasgow. *Telegraphic Address*—SCOTTISH ALLIANCE, Glasgow.

**SCOTTISH AMICABLE LIFE Assurance Society.** Established 1826. *Business*—Life Insurance and Annuities. *Head Office*—35, St. Vincent Place, Glasgow. *Board Day*—Thursday, 12.30 p.m. *President*—Rt. Hon. Lord Kelvin, D.C.L., LL.D. *Manager*—Robert Blair. *Secretary*—William G. Spens. *London Office*—1, Threadneedle Street, E.C. *Board Day*—Monday, 1.30 p.m. *Secretary*—Y. R. Eccles. *Auditor*—Charles Ker, M.A., C.A. *Medical Officers*—Glasgow: Wm. Leishman, M.D. London: C. Brodie Sewell, M.D. *Solicitors*—Glasgow: Hill & Hoggan. London: Markby Stewart & Co. *Telegraphic Address*—SALA, Glasgow.

**SCOTTISH BOILER Insurance and Engine Inspection Company, Limited.** Established 1878. *Business*—Boiler Insurance and Inspection. *Head Office*—13, Dundas Street, Glasgow. *Board Day*—2nd Wednesday. *Chairman*—W. Clark. *Managing Director*—J. D. Vigney. *Manchester Office*—38, Lloyd Street. *Auditor*—John Wilson, C.A. *Solicitors*—Anderson & Pattison, Glasgow. *Telegraphic Address*—INSPECTOR, Glasgow; STEAM, Manchester.

**SCOTTISH EMPLOYERS' LIABILITY and Accident Assurance Company, Limited.** Established 1881. *Business*—Employers' Liability, Personal Accident, and Fidelity Guarantee. *Head Office*—9, King Street, Aberdeen. *Board Day*—Tuesday. *Chairman*—James Macdonald. *General Manager*—J. Davidson. *London Office*—35, Moorgate Street, E.C. *Secretary*—R. T. Thomson. *Auditors*—Meston & Co. *Medical Officer*—Professor Ogston, M.D., Aberdeen. *Solicitor*—James S. Butchart, Aberdeen. *Telegraphic Address*—LIABILITY, Aberdeen; London; Glasgow; Manchester; Edinburgh.

**SCOTTISH EQUITABLE LIFE Assurance Society.** Established 1831. *Business*—Life Insurance. *Head Office*—26, St. Andrew Square, Edinburgh. *Board Day*—Thursday, 3.0 p.m. *Chairman*—In rotation. *Manager & Actuary*—Thomas Bond Sprague, M.A. *Secretary*—J. J. McLauchlan. *Assistant Secretary*—D. Y. Mills. *Agency Superintendent*—David Smith. *London Office*—69, King William Street, E.C. *Resident Secretary*—T. Gray, F.I.A. *Auditor*—Hugh Blair, C.A. *Medical Officers*—Edinburgh: John Wyllie, M.D.; London: William Lomas, M.D.; T. G. Thursfield, M.D. *Solicitors*—Edinburgh: J. Lamond. London: Burton, Yeates & Hart. *Telegraphic Address*—SEMLAS, Edinburgh.

**SCOTTISH IMPERIAL Insurance Company.** Established 1865. *Business*—Life Insurance. *Head Office*—183, West George Street, Glasgow. *Board Day*—Thursday, 1.15 p.m. *Chairman*—James Finlayson. *Manager*—T. Wilkinson Watson. *London Office*—15, Abchurch Lane, London. *London Manager*—A. D. M. Tucker. *Auditor*—J. Roxburgh Strong. *Medical Officers*—Glasgow: Professor McCall Anderson. London: Sir Dyce Duckworth (Honorary). *Solicitors*—Burns, Aiken & Co., Glasgow. *Telegraphic Address*—SCOTTISH IMPERIAL, Glasgow; TARTAN, London.

**SCOTTISH LEGAL LIFE Assurance Society (Friendly Society).** Established 1876. *Business*—Industrial Life Insurance. *Head Office*—Wilson Street, Glasgow. *Board Day*—Thursday. *Chairman*—P. Macveigh. *Secretary*—David Fortune, J.P. *Treasurer*—V. J. Thorn. *Auditors*—Moore, Carson & Watson; Alexander Sloan. *Solicitors*—Maclay, Macdonald & Spens, Glasgow. *Telegraphic Address*—LEGAL, Glasgow.

**SCOTTISH LIFE Assurance Company, Limited.** Established 1881. *Business*—Life Insurance, Accident, and Annuities. *Head Office*—19, St. Andrew Square, Edinburgh. *Board Day*—Wednesday, 2.30 p.m. *Chairman*—Sir Arthur Mitchell, K.C.B., M.D. *Actuary*—J. J. McLauchlan. *Secretary*—James Sorley, F.I.A. *Manager*—David Paulin. *London Office*—20, King William Street, E.C. *Resident Secretary*—George Struthers. *Auditors*—A. & J. Robertson. *Medical Officers*—Edinburgh: J. Graham Brown, M.D. London: Leslie Ogilvie, M.D. *Solicitors*—Macrae, Flett & Rennie, W.S., Edinburgh. *Telegraphic Address*—SCOTTISH LIFE, Edinburgh.

**SCOTTISH METROPOLITAN LIFE Assurance Company.** Established 1876. *Business*—Life Insurance, Accident, and Annuities. *Head Office*—25, St. Andrew Square, Edinburgh. *Board Day*—Tuesday, 3.30 p.m. *Governor*—Right Hon. J. H. A. Macdonald, C.B. *Manager*—William Gibson Bloxson. *Secretary*—W. R. Macdonald, F.F.A. *Secretary—Accident Department*—W. Swan Parker. *Assistant Secretary*—Andrew Cunningham. *Inspector*—A. F. Kedslie. *London Office*—8, King Street, Cheapside. *Auditors*—Scott Moncrieff, Thomson & Shiells, C.A. *Medical Officers*—Edinburgh: James Ritchie, M.D. London: G. W. Potter, M.D.; John Waugh, M.A., M.D. *Solicitors*—Philip, Laing & Co., Edinburgh. *Telegraphic Address*—BLOXSON, Edinburgh; FREEDOM, London.

**OTTISH PLATE GLASS Insurance Company, Limited.** Established 1870. *Business*—Plate-Glass Insurance. *Head Office*—93, George Street, Edinburgh. *Board Day*—3rd Tuesday. *Chairman*—James Colston, J.P., D.L. *Secretary*—W. J. Walker. *London Office*—56, Finsbury Pavement, E.C. *Resident Secretary*—C. G. Fergusson. *Auditors*—Dall & Miller, C.A. *Telegraphic Address*—GLASS INSURANCE, Edinburgh.

**OTTISH PROVIDENT Institution.** Established 1837. *Business*—Mutual Life Insurance and Annuities. *Head Office*—6, St. Andrew Square, Edinburgh. *Board Day*—Tuesday, 3.0 p.m. *Chairman*—In rotation. *Manager*—James Graham Watson. *Joint Secretaries*—John Lamb and H. R. Cockburn. *Actuary*—James Meikle. *Inspector*—W. M. Monilaws. *London Office*—17, King William Street, E.C. *Resident Secretary*—J. Muir Leitch. *Auditor*—Hon. F. J. Moncreiff, C.A. *Medical Officer*—J. Duncan, M.D., Edinburgh. *Solicitor*—George M. Paul, w.s., Edinburgh. *Telegraphic Address*—PROVIDENT, Edinburgh.

**OTTISH REVERSIONARY Company.** Established 1878. *Business*—Purchase of or Loans on Reversions, Policies of Insurance, &c. *Offices*—33, Charlotte Square, Edinburgh. *Board Day*—1st and 3rd Tuesday. *Chairman*—James Wallace, Sheriff of Chancery. *Manager*—J. A. Robertson, C.A., F.F.A. *Secretary*—A. W. Mosman, C.A. *Auditors*—Lindsay, Jamieson & Haldane, C.A. *Solicitors*—Bruce & Kerr, w.s., Edinburgh. *Telegraphic Address*—ROBERTSON, Edinburgh.

**OTTISH TEMPERANCE LIFE Assurance Company, Limited.** Established 1883. *Business*—Life and Accident Insurance. *Head Office*—81, Renfield Street, Glasgow. *Board Day*—Friday, 1.0 p.m. *Chairman*—John Wilson, M.P. *Manager*—Adam K. Rodger. *London Office*—3, King Street, Cheapside. *Branch Manager*—W. A. Bowie. *Auditor*—Thomson McLintock, C.A. *Medical Officers*—A. Wood Smith, M.D., Glasgow; Neil Carmichael, M.D. *Solicitors*—Lindsay, Meldrum & Oatts, Glasgow. *Telegraphic Address*—TEMPERANCE, Glasgow.

**OTTISH UNION AND NATIONAL Insurance Company.** Established 1824. *Business*—Fire, Life, and Annuities. *Head Office*—35, St. Andrew Square, Edinburgh. *Board Day*—Friday, 3.0 p.m. *Chairman*—In rotation. *General Manager*—A. Duncan. *Secretary*—J. K. Macdonald. *Actuary*—Colin M'Cuaig, F.F.A. *London Office*—3, King William Street, E.C. *Board Day*—Wednesday, 12.30 p.m. *Secretary*—William Porteous. *Assistant Secretary*—Wm. G. Glennie. *Auditor*—Jas. A. Molleson, C.A. *Medical Officer*—Edinburgh: D. J. Brackenridge, M.D., F.R.C.P.E. London: A. B. Duffin, M.D. *Solicitors*—Edinburgh: John Cowan, w.s. London: Young, Jones & Co. *Telegraphic Address*—UNITATE, Edinburgh; FORTIOR, London.

**OTTISH WIDOWS' FUND LIFE Assurance Society.** Established 1815. *Business*—Life Assurance and Annuities. *Head Office*—9, St. Andrew Square, Edinburgh. *Board Day*—Tuesday, 3.0 p.m. *President*—Duke of Richmond and Gordon. *Manager & Actuary*—Aw. H. Turnbull. *Secretary*—J. J. P. Anderson. *Assistant Secretary*—J. G. C. Cheyne. *Cashier*—W. F. Anderson. *Accountant*—A. Donaldson. *Assistant Actuary*—Geo. C. Stenhouse. *London Office*—28, Cornhill, E.C. *Secretary*—J. W. Miller. *Auditor*—James Haldane, C.A. *Medical Officers*—Edinburgh: Claud Muirhead, M.D. London: P. H. Pye-Smith, M.D. *Solicitors*—Edinburgh: James Auldjo Jamieson, w.s. London: Freshfields & Williams. *Telegraphic Address*—WIDOWS, Edinburgh; WIDOWS, London.

**EA Insurance Company, Limited.** Established 1875. *Business*—Marine Insurance. *Offices*—Exchange Buildings, Liverpool. *Chairman*—Robert Philip Wood. *Underwriter*—William Bates. *Secretary*—W. A. Edwards. *Auditors*—J. W. Davidson, Cookson & Co. *Solicitors*—Stone, Fletcher & Hull, Liverpool. *Telegraphic Address*—SEA, Liverpool.

**ECURITY Company Limited.** Established 1889. *Business*—Insurance against Burglary, Guarantee of Fidelity, and providing Safe Deposits. *Head Office*—63, St. James's Street, S.W. *City Office*—17, Gracechurch Street, E.C. *Chairman*—C. E. Howard Vincent, C.B., M.P. *Chief Inspector*—Charles M. Hagen. *Secretary*—Frank B. Ritchie. *General Manager*—C. Williamson Milne. *Auditors*—Prideaux, Booker, Frere & Co. *Telegraphic Address*—LOCKUP, London.

**ICKNESS AND ACCIDENT Assurance Association, Limited.** Established 1885. *Business*—Sickness, Accident, Employers' Liability, and Fidelity Guarantee. *Head Office*—24, York Place, Edinburgh. *Board Day*—Alt. Monday. *Chairman*—J. Campbell Lorimer. *Manager*—Henry Brown. *Secretary*—Andrew J. Young. *London Office*—64, Moorgate Street, E.C. *Secretary*—J. H. McNeill. *Auditors*—Macandrew & Blair, C.A. *Medical Officer*—John Playfair, M.D., Edinburgh. *Solicitors*—Ronald & Ritchie, Edinburgh. *Telegraphic Address*—ACCIDENT, Edinburgh; SICKNESS, London.

**STANDARD LIFE Assurance Company.** Established 1825. *Business*—Life Insurance and Annuities. *Head Office*—3, George Street, Edinburgh. *Board Day*—Tuesday, 3 p.m. *Chairman*—In rotation. *Manager & Actuary*—Spencer C. Thomson, B.A. *Secy*—N. B. Gunn. *London Office*—83, King William Street, E.C.; West End; Pall Mall East, S.W. *Board Day*—Thursday, 1.0 p.m. *General Secretary for England*—J. H. W. Rolland. *Auditor*—G. Todd Chienne, C.A. *Medical Officers*—Edinburgh: T. R. Fraser, M.D. London: Sir Joseph Fayrer, M.D.; J. Johnston, M.D. *Solicitors*—Edinburgh: Dundas & Wilson. London: Minet, Harvie & Smith; J. E. Fox & Co. *Telegraphic Address*—STANDARD, Edinburgh and Dublin; MILLIONS, Glasgow. *INFLUENTIAL*, London.

**STANDARD MARINE Insurance Company, Limited.** Established 1871. *Business*—Marine Insurance. *Head Office*—1, Water Street, Liverpool. *Board Day*—First Thursday. *Chairman*—W. Watson. *Underwriter*—W. A. Williams. *Secretary*—John Gick. *Auditor*—Harmood, Banner & Son. *Solicitors*—Stone, Fletcher & Hull, Liverpool. *Telegraphic Address*—STANDARD, Liverpool.

**STAR LIFE Assurance Society.** Established 1843. *Business*—Life Insurance and Annuities. *Head Office*—32, Moorgate Street, E.C. *Board Day*—Wednesday, 11.30 a.m. *Chairman*—William Mewburn, J.P. *Actuary & Secretary*—Henry Gamble Hobson. *Auditor*—S. Lord; A. J. Hill, F.C.A. *Medical Officers*—S. H. Habershon, M.D.; R. C. Lucas, M.D. H. Barrett, M.R.C.S. *Solicitors*—Ingle, Cooper & Holmes. *Telegraphic Address*—STAR LIFE, London.

**STATE FIRE Insurance Company, Limited.** *Business*—Fire Insurance. *Head Office*—A9, Exchange Buildings, Liverpool. *Manager & Secretary*—James McLaren. *London Office*—13 & 14, Abchurch Lane, E.C.

**STRAITS Insurance Companies, Limited.** Established 1883. *Business*—Fire and Marine Insurance. *London Branch*—2, Change Alley, Cornhill, E.C. *Manager*—C. D. Ker.

**SUN Insurance Office.** Established 1710. *Business*—Fire Insurance. *Head Office*—Threadneedle Street, E.C. *Branch Offices*—London: 60, Charing Cross; Oxford Street, corner of Oxford Street; and 40, Chancery Lane. *Chairman*—Frederic Henry Norman. *Secretary*—E. H. Mannering. *Assistant Secretary*—Edward Baumer. *Auditors*—Spain Brothers & Co. *Telegraphic Address*—SUN FIRE, London.

**SUN LIFE Assurance Society.** Established 1810. *Business*—Life Insurance. *Head Office*—63, Threadneedle Street, E.C. *Sub-Offices*—124, High Holborn; 9, New Broad Street, E.C. 17, Gracechurch Street, E.C.; and 2, Royal Exchange Avenue, E.C. *Board Day*—Tuesday and Friday, 1.0 p.m. *Chairman*—Lord Basing. *Actuary, Secretary & General Manager*—Harris C. L. Saunders, F.I.A. *Assistant Secretary*—E. Linnell. *Assistant Actuary*—Richard Dewell. *Auditors*—L. Pole; John Gane, F.C.A. *Medical Officers*—Nestor Tirard, M.D., F.R.C.P., 28, Weymouth Street, W.; William Elliot Risdon, M.D., 81, Chancery Lane, E.C. *Telegraphic Address*—SUN LIFE, London.

**SUN LIFE Assurance Company of Canada.** Established 1872. *Head Office*—Montreal, Canada. *President*—R. Macaulay. *London Office*—42, Poultry, E.C. *Manager for England*—R. Junkin.

**SUN LIFE Assurance Company of India, Limited.** Established 1890. *Business*—Established under the auspices of the Sun Life for the purpose of acquiring and developing the connection of that Society. Also transacts Accident, Fidelity and Annuity business in England. *London Office*—Dashwood House, 9, New Broad Street, E.C. *Chairman*—Right Hon. Lord Basing. *Actuary & General Manager*—Harris C. L. Saunders. *Assistant Actuary & Assistant Secretary*—J. Moody Stuart. *Chief Office for India*—7, Council Street, Calcutta. *Manager*—Geo. Lucas Kemp.

**THAMES AND MERSEY MARINE Insurance Company, Limited.** Established 1800. *Business*—Marine Insurance. *Offices*—London: 1, Royal Exchange Buildings, E.C. *Board Day*—Thursday, 1.30 p.m. *Chairman*—Wm. Paterson. *Secretary*—H. Buckland. *Underwriter*—H. Finch. *Liverpool*: Liverpool and London Chancery. *Chairman*—Andrew M. Anderson. *Secretary*—J. Kidman. *Underwriter*—S. C. Manchester: 2, Bank Street, St. Ann's Square. *Chairman*—Chas. T. Drabble. *Secretary*—J. H. Thompson. *Underwriter*—R. P. Blakeley.

**TRAVELLERS' ACCIDENT Insurance Company, Limited.** Established 1890. *Business*—Personal Accident, Fidelity Guarantee, Burglary Indemnity, Employers' Liability, and Marine Glass Insurance. *Head Office*—9, Gracechurch Street, E.C. Transferred to CROFT ACCIDENT, March, 1893.

**TRUSTEES, EXECUTORS AND SECURITIES' Insurance Corporation, Limited.** Established 1887. *Business*—Acting as Trustee and Executor under Wills, &c.; Insurance of Securities, Safe Deposit, &c. *Offices*—Winchester House, Old Broad Street, E.C. *Chairman*—Lord Rookwood. *General Manager*—J. A. Stirling. *Deputy Manager*—DeLoitte. *Secretary*—DeLoitte. *Address*—EDIFICE, 1, London.

**ULSTER MARINE Insurance Company, Limited.** Established 1867. *Business*—Marine Insurance. *Offices*—Se—28, Waring Street, Belfast. *Board Day*—Monday. *Chairman*—Sir Daniel Dixon. *Managers & Underwriters*—Sinclair & Boyd. *Auditors*—William Hartley & Co. *Telegraphic Address*—BOYD, Belfast.

**ULSTER PLATE GLASS Insurance Company.** Established 1877. *Business*—Plate Glass Insurance. *Offices*—23, Waring Street, Belfast. *Board Day*—1st Tuesday. *Manager*—Geo. Parker. *Major*—Wright, Fitzsimmons & Mayes. *Telegraphic Address*—COMMERCE, Belfast.

**UNION Assurance Society.** Established (Fire Branch) 1714, (Life Branch) 1813. *Business*—Fire and Life Insurance. *Head Office*—81, Cornhill, E.C. *Board Days*—Tuesday and Friday, 12.0 noon. *Chairman*—Stephen Soames. *Actuary*—William Wallis. *Fire Manager*—William George Wilkins. *Secretary*—Charles Darrell. *London Branch Offices*—55, Charing Cross, S.W. *Branch Manager*—G. F. Griffin. 70, Baker Street, Portman Square, W. *District Manager*—Robert London. *Auditors*—Saffery, Son & Co. *Medical Officer*—J. Spence Ramskill, M.D. *Solicitors*—Lionel E. Rickards; William A. Soames. *Telegraphic Address*—UNASSO, London.

**UNION MARINE Insurance Company, Limited** (with which is incorporated the INTERNATIONAL MARINE Insurance Company, Limited). Established 1863. *Business*—Marine Insurance. *Head Offices*—Liverpool: Liverpool and London Chambers. *Branch Offices*—London: 67, Cornhill, E.C. Manchester: 10, Bank Street. Glasgow: 22, Royal Exchange Square. *Chairman*—W. Newall Watson. *Underwriter*—John S. Allen. *Secretary*—J. Sandeman Allen. *Chairman in London*—Thos. Baring. *Underwriter in London*—J. T. Storey. *Secretary in London*—T. A. Clark. *Auditors*—Harmood Banner & Son. *Telegraphic Address*—UNION, Liverpool.

**UNITED FIRE Insurance Company, Limited.** Established 1877. *Business*—Fire Insurance. *Head Office*—32, Brown Street, Manchester. Amalgamated with the PALATINE Insurance Company, Limited, 29th November, 1893.

**UNITED KENT LIFE Assurance and Annuity Institution, Limited.** Established 1824. *Business*—Life Insurance and Annuities. *Head Office*—High Street, Maidstone. *Board Day*—Last Wednesday. *Chairman*—C. J. Plumtre. *Secretary & General Manager*—Walter L. Seyfang. *London Office*—124, Cannon Street, E.C. *London Manager*—A. Wallis. *Branches*—Manchester: 1, Cooper Street. Liverpool: 28, Exchange Street East. Glasgow: 68, St. Vincent Street. Belfast: 34, Donegall Street. Canterbury: High Street—*Auditor*—F. Richards. *Medical Officers*—C. E. Hoar, Maidstone; R. Argles, 82, Oxford Terrace. T. Boor Crosby, M.D., 13, Fenchurch Street, E.C. *Solicitors*—Maidstone: John Brennan. Ashford: Frederick H. Hallett. *Telegraphic Address*—SEYFANG, Maidstone; KENTLEDGE, London.

**UNITED KINGDOM TEMPERANCE and General Provident Institution.** Established 1840. *Business*—Mutual Life Insurance and Annuities. *Head Office*—1, Adelaide Place, London Bridge, E.C. *Board Days*—Tuesday and Friday. *Chairman*—Robert Warner. *Actuary*—Ralph P. Hardy, F.I.A. *Assistant Actuary*—Roderick M. Moore. *Managing Director & Secretary*—Thomas Cash. *Assistant Secretary*—Johnson Brooks. *Auditors*—Rev. D. Burns; J. Taylor; E. Nathan. *Medical Officers*—J. Edmunds, M.D., 29, Dover Street, Piccadilly, W.; R. H. Fox, 23, Finsbury Circus, E.C. *Solicitor*—F. Howse, Abchurch Yard, E.C. *Telegraphic Address*—PRECAUTION, London.

**UNIVERSAL Insurance Company.** Established 1866. *Business*—Industrial Life Insurance. *Offices*—Oxford Place, Leeds. *Chairman*—Alex. Pope. *Managing Director*—T. R. Watson. *Secretary*—G. A. Macdonald.

**UNIVERSAL LIFE Assurance Company.** Established 1834. *Business*—Life Insurance (Great Britain and India). *Head Office*—1, King William Street, E.C. *Board Day*—Thursday, 1.0 p.m. *Chairman*—Hon. James Byng. *Actuary & Secretary*—Frederick Hendriks, F.I.A. *Auditors*—T. Percy Fox; John K. J. Hichens; Robert H. Inglis Palgrave, F.R.S. *Medical Officer*—Alfred Willett, F.R.C.S. *Solicitors*—Pollock & Co.

**UNIVERSITY LIFE Assurance Society.** Established 1825. *Business*—Life Insurance. *Head Office*—25, Pall Mall, S.W. *Board Day*—Wednesday, 4.5 p.m. *Chairman*—J. Copley Wray. *Secretary*—H. Walsingham Andras, F.I.A. *Auditors*—Rev. Octavius Ogle, M.A.; J. G. Fawcus, M.A. *Medical Officers*—Reginald Southey, M.D.; Reginald E. Thompson, M.D. *Solicitors*—Talbot & Tasker.

- VICTORIA MUTUAL Assurance Society, Limited.** Es. *Business—Established 1860. Business—Life Insurance. Head Office—Memorial Hall Buildings, Farring Board Dodon Street, E.C. Board Day—Friday, 4.0 p.m. Chairman—In rotation. Secretary—Arthur C. Thonham J. Cook, A.I.A. Auditors—J. H. Champness, F.C.A.; T. Bowden Green. Medical Officer—E.C. Fers—James Edmunds, M.D.; B. W. Richardson, M.D. Solicitors—Shaen Roscoe, Massey & Co. Local Office—Established 1886. Business—WELSH CALVINISTIC METHODIST Assurance Trust. Es. nston, M. terpool. Hon. Secretary—W. J. Hughes. nith; J. MILLIO, 1841. Business—Life, 1841. Business—Life, vingham. Board Day—Wesleyan and General Assurance Society. Established Annuities, and Sickness Insurance. Head Office—Moor Street, Birm. Wednesday, 3.30 p.m. Chairman—Benjamin Smith. General M. Busanager—R. Aldington Hunt, F.S.S., A.I.A. Deputy Manager—J. W. Lewis. Auditors—Fir—J. Price; T. Rose; C. Rowe; T. Sewell. Medical Officer—J. Manley, M.R.C.S., West Brom. Gick-wich. Solicitors—Buller & Co., Birmingham.*
- WESLEYAN METHODIST TRUST.** Established 1872. *Business—Fire Insurance of Wesleyan Methodist Trust Property. Offices—38, Fountain Street, Manchester. Chairman—Chas. Heaton, J.P. Secretary—Henry Plummer. Auditors—Thomas, Wade, Guthrie & Co. Solicitors—Fowler & Perks, 9, Clement's Lane, Lombard Street, E.C.*
- WESTERN ANNUITY Society.** Established 1831. *Business—Annuities. Offices—14, Bedford Circus, Exeter. Board Day—Friday, 12.0 noon. Chairman—In rotation. Actuaries—F. G. P. Neison & J. Holt Schooling. Secretary—Thos. S. Mortimer.*
- WESTMINSTER AND GENERAL LIFE Assurance Association.** Established *1836. Business—Life Insurance. Head Office—28, King Street, Covent Garden, W.C. Board Day—Tuesday, 2.0 p.m. Chairman—Albert Mott. Actuary—Ernest Woods, F.I.A. Superintendent—William Reid. Inspector of Agents for the Home Counties—Sidney H. D. Auditors—R. W. Brown; W. E. Chambers; H. P. Horne; F. L. Soper. Medical Officer—A. T. Davies, M.D., 23, Finsbury Square, E.C.; F. G. Penrose, M.D., 4, Harley Street. Branch Offices—Manchester: 37, Brown Street. Manager—F. Staddon. Leeds: 28, Parade. Manager—P. Harrison.*
- WESTMINSTER FIRE Office.** Established 1717. *Business—Fire Insurance. Head Office—27, King Street, Covent Garden. Board Day—Thursday, 1.0 p.m. Secretary—Rouse Browne. Assistant Secretary—Wm. Coutts Fyfe. City Office—5, King William Street, E.C. Telegraphic Address—CHEQUERS, London.*
- WEST OF ENGLAND FIRE AND LIFE Insurance Company.** Established *12.0 noon. President—J. H. Ley. Secretary & Manager—Edward H. Sr. Business—Life and Fire Insurance. Head Office—Exeter. Board Day—Wednesday. London Office—20, New Bridge Street. London Manager—G. Cooke. Auditors—T. W. Gray; G. Hirtzel. Medical Officers—W. Munk, M.D., 40, Finsbury Square. E. Symes Thompson, M.D., 33, Cavendish Square. Solicitor—Henry M. James, 1, D. Telegraphic Address—SMITHETT, Exeter.*
- WEST OF SCOTLAND FIRE Office, Limited.** Established 1886. *Business—Life Insurance. Head Office—32, Renfield Street, Glasgow. Board Day—Alt. Friday, 12.0 noon. Chairman—William Jacks, M.P. Manager—G. MacGregor. London Branch—4, Abchurch Yard, Abchurch Lane, E.C. Resident Secretary—William J. Beizer. Auditors—Mair, C.A. Solicitors—Montgomerie & Flemings, Glasgow. Telegraphic Address—WESTWARD, Glasgow.*
- YORKSHIRE BOILER Insurance Company, Limited.** Established 1873. *Business—Insurance of Steam Boilers, Engines, &c. Head Office—Sunbridge Chambers, Braintree, Yorks. Board Day—1st Monday, 2.20 p.m. Chairman—George Hodgson. Engineer & Manager—John Waugh. Secretary—E. A. Wells. London Office—70, Chancery Lane. London Engineer & Manager—J. C. Chapman. Auditor—John Midgley. Solicitors—Wade, Bilbrough, Booth & Co., Bradford. Telegraphic Address—BRADFORD; POWERFUL, London.*
- YORKSHIRE FIRE AND LIFE Insurance Company.** Established 1824. *Business—Fire, Life, Annuities. Head Office—St. Helen's Square, York. Board Day—Wednesday, 12.0 noon. Chairman—Right Hon. Lord Wenlock. Secretary & General Manager—J. A. Cunninghame. Sub-Manager—Bryan E. Cookson. London Office—82, Old Street, E.C. Resident Secretary—J. M. C. Johnston. Auditors—Turquand, Youngs & Co. Medical Officers—James Ramsay, M.D., York; W. Lomas, M.D., 5, Pall Mall. Solicitors—Gray & Dodsworth, York. Telegraphic Address—YORKSHIRE, York; YORK INSURANCE, London.*
- YORKSHIRE PROVIDENT LIFE Assurance Company, Limited.** Established *Business—Industrial Life. Head Office—10, Corporation Street, Manchester. Secretary—W. Ernest Clegg.*

# INSURANCE OFFICERS' DIRECTORY.

*In cases of similarity of Title, the object or business of the Company is appended—thus, Alliance Fire and Life, Alliance Marine, Caledonian Fire and Life, Caledonian Plate Glass, &c.*

**ABSELL, A.**, Lon. Man. *Commercial F.*, Scot.  
**ACKLAND, T. G.**, Act. & Man. *Gresham L.*  
**ADAMS, D.**, Sec. Birmingham Br. *Alliance.*  
**ADAMS, J. B.**, Agency Supt. *London Guarantee & Accident.*  
**ADAMS, T.**, Sec. Norfolk St. Br. *Alliance.*  
**ADCOCK, W.**, Sec. Birming'm Br. *Scot. Equit.*  
**ADDENBROOKE, E.**, Bristol Dist. Sec. *Brit. Law Fire.*  
**ADLARD, A. B.**, Actuary *Law Life.*  
**ADLER, M. N.**, Act. *Alliance F. & L.*  
**AICKEN, HUGH**, Scot. Man. *Lond. & Lanc. L.*  
**ALCOCK, C.**, Sec. *Royal Fire & Life.*  
**ALLAN, J. A.**, Sec. *Bankers' Guar.*; and Sec. *Colonial & Foreign Banks' Guar. Fund.*  
**ALLAN, J.**, Sec. Dublin Br. *Lond. & Lan. F.*  
**ALLEN, J. SANDEMAN**, Sec. *Union Marine.*  
**ALLEN, J. S.**, Undr. *Union Marine.*  
**ALLIN, G.**, Agency Inspector *Accident.*  
**ALMOND, J. F.**, Sec. *National Boiler.*  
**ALSOPI, T. I.**, Sub-Mn. *L'pool & Lon. & Globe.*  
**ANDERSON, D.**, Manch'r. Sec. *Economic L.*  
**ANDERSON, E. G. L.**, Sec. *London G. & A.*  
**ANDERSON, J.**, Undr. *Globe Marine.*  
**ANDERSON, J. C.**, Dublin Man. *Com. Un.*  
**ANDERSON, J. J. P.**, Sec. *Scot. Wid. Fund.*  
**ANDERSON, R.**, Sec. *Essex & Suffolk.*  
**ANDERSON, W. F.**, Cashier *Scot. Widows' Fund*, Edinburgh.  
**ANDERSSON, W. H. & SONS**, Lpool. Dist. Managers *Norwich Union.*  
**ANDRAS, H. W.**, Sec. *University.*  
**ANSON, Hon. F. W.**, West End Br. Man. *Commercial Union.*  
**ANTONIO, J.**, Sub. Man. *Patriotic F. & L.*  
**ARMOUR, H.**, Sec. *Scottish Accident.*  
**AUSTIN, F. J.**, Sec. *Plate Glass.*

**BEIZER, W. J.**, London Sec. *W. of Scotland.*  
**BELL, F.**, Sub-Man. & Joint Act. *Imperial.*  
**BELL, G. W.**, Sec. *Law Fire.*  
**BELL, T. B.**, Gen. Man. & Sec. *Lion Fire.*  
**BENNETT, F. G.**, Manchester Man. *Positive.*  
**BENSON, L.**, Secretary West-End Branch *Life Association of Scotland.*  
**BERRY, J.**, Oldham & Dist. Sec. *Tradesman F.*  
**BIGNOLD, C. E.**, Sec. *Norwich Union Fire.*  
**BIGNOLD, C. A. B.**, Ass. Sec. *Nor. Un. F.*  
**BIGNOLD, A. H.**, Br. Man. *Norwich Un. F.*  
**BLACK, R.**, Res. Sec. *Glasgow Br. Scot. L.*  
**BLACKALL, E.**, Dev't Man. *N. Brit. & Merc.*  
**BLAKELEY, R. P.**, Undr. *Thames & Mers. M.*  
**BLANDFORD, J. R.**, Dist. Agent Bristol *Hand-in-Hand.*  
**BLENKINSOP, B.**, Man. *Hand-in-Hand.*  
**BLOXSON, W. G.**, Man. *Scot. Metrop. Life.*  
**BLYTH, R.**, Man. *Scottish Amicable.*  
**BOARDMAN, T. J. C. L.**, Act. *Refuge.*  
**BOOCOCK, J. H.**, Midland Dist. Man. *Commercial Union.*  
**BOOTH, W.**, Man. & Sec. *Cotton Waste Dirs'.*  
**BOURNE, J. P.**, Act. *Liverpool Reversionary.*  
**BOURNE, T. J.**, Sec. *National Guardian.*  
**BOWIE, W. A.**, London Man. *Scot. Temp.*  
**BOWLEY, D.**, Agency Supt. (S.) *Nat. Provt.*  
**BOWSER, W. A.**, Act. *Lond. Edin. & Glas.*  
**BRAIN, H. B.**, Sec. *Prov. Clerks' Accident & Fidelity Guarantee.*  
**BRENAN, C. F.**, Res. Sec. Man. Br. *National of Ireland.*  
**BRINGLOE, F. A.**, Edinburgh Sec. *London Guarantee & Accident.*  
**BRISCOE, F. W.**, Sec. *Lancashire Pl. Gl.*  
**BROADBENT, W. B.**, Sec. *Reliance Mar.*  
**BRODIE, W. P. W.**, Edinb. Man. *Com. Un.*  
**BROOK, L. H.**, Sec. *Leicestr. Br. Alliance.*  
**BROOKES, A. D.**, Sec. *Bristol Br. Alliance.*  
**BROOKS, E.**, Sec. *Plate Glass.*  
**BROOKS, J.**, Asst. Sec. *Un. King. Temp.*  
**BROWN, G. A.**, Man. *Manchester Br. Clerical, Medical & General.*  
**BROWN, H.**, Man. *Sickness & Accident.*  
**BROWN, J. H.**, Sec. *Nat. Prov. Plate Glass.*  
**BROWN, S. S.**, Gen. Man. & Sec. *Emps. Liab.*  
**BROWN, W.**, Sec. *Free Ch. of Scotland F.*  
**BROWNE, E. W.**, British Man. & Sec. *Colonial Mutual.*  
**BROWNE, T. G. C.**, Act. and Sec. *Guardian Fire & Life.*  
**BROWNE, C. R.**, Sec. *Westminster Fire.*  
**BROWNLOW, A. C.**, Sub-Office Man. *Sun L.*  
**BUCHANAN, D. S.**, Res. Sec. *Glasgow Br. Edinburgh.*  
**BUCHANAN, J. M.**, Gen. Man. *Goldsmiths & General Burglary.*  
**BUCKLAND, H.**, Lon. Sec. *Thames & Mers.*  
**BULLOUGH, E. J.**, Sec. *Blackburn P. G.*  
**BUMSTED, D. A.**, Act. *Genl. Reversionary.*  
**BUNYON, G.**, Bristol Jt. Man. *Norwich Un. L.*

BURNE, J., Sec. *Lancashire & Yorkshire A. Burnett*, G. H., Lond. Fire Man. *North British & Mercantile*.

BURRIDGE, A. F., Act. & Sec. *Equity & Law*.  
BYERS, F. M. T., Asst. Act. *Clergy Mutual*.

CAIRD, C. R., Leeds Sec. *N. Brit. & Merc.*  
CALEY, A. P., West End Man. *Nor'ich Un. L.*  
CAMERON, D. M., Sec. Bury St. Edmunds  
*Alliance F. & L.*

CAMERON, R. B., Sec. *Austrln. Mut. Prov.*  
CARNELL, T. W., Insp. *Union F. & L.*  
CARR, H. R., Sec. *Eastern Counties' F.*  
CARSWELL, J., Gn. Mn. & Sec. *Economic F.*  
CASH, T., Man. Dir. & Sec. *U. King. Temperance & General Provident*.

CASHMORE, H. E., Birm. Res. Sec. *Yorkshire*.  
CHAMP, H., Branch Manager Birmingham  
*Clerical, Medical & General*.

CHAPMAN, J. C., London Engr. & Man.  
*Yorkshire Boiler*.

CHATTERTON, J. H., Sec. *Miller's Mut. F.*  
CHEYNE, J. G. C., Asst. Sec., *Scot. Wid. Fnd.*  
CHIENE, G. T., Man. *National Guarantee*  
and Suretyship.

CHISHOLM, J., Act. & Man. *Imperial L.*  
CHURCHWARD, G. G., City Branch Man.  
*Clerical, Medical & General*.

CLABON, C. B., Sec. *Law Reversionary*.  
CLARK, A., Sec. Glasgow Br. *Economic Life*  
CLARK, T. A., Lond. Sec. *Union Marine*.  
CLARKE, H. J., Agency Supt. *Mutual L.*  
New York.

CLAY, W. W., Sec. *International Marine*.  
CLAYTON, F. S. & C. H., Joint Secs.  
*Equitable Reversionary*.

CLEARY, T., Man. & Sec. *Gen. Accid.*, Dublin.  
CLEGG, J., Sec. *Oldham Fire*.

CLEGG, W. E., Sec. *Yorkshire Provident*.  
CLENSY, J. G., Sec. *Lpool. Vict. & Legal*.

CLIREHUGH, W. P., Man. & Act. *London*  
& *Lancashire Life*.

CLUNES, J., Man. Fire Dept. *London*  
*Assurance Corporation*.

COBB, B. F., Sec. *Globe Marine*.  
COCHRAN & WALKER, Secs. *Liv. Reversy*.

COCHRANE, R. G., Sub. Man. Home Fire  
Dept. *Guardian Fire & Life*.

COCKBURN, H., Lond. Life Man. & Act.  
*North British & Mercantile*.

COCKBURN, H. R., Joint Sec. *Scot. Provid.*  
COCKS, L. J., Leeds Man. *Atlas*.

COLENZO, F. E., Act. *Eagle*.

COLLIER, J. P., Sec. Nott. Br. *Alliance F. & L.*  
COLLINGS, J. B., Man. Liver. Br. *Scottish*  
*Temperance*.

COLLINS, E. T., Dub. Man. *N. Brit. & Merc.*  
COLQUHOUN, E., Act. & Man. *Legal & Gen.*

CONNELL, J., West End Man. *Lon. & Lanc.*  
COOK, A. J., Sec. *Victoria Mutual*.

COOK, J. A., Man. Edinburgh Br. *Alliance*.  
COOKE, G. W., Lon. Man. *West of England*.

COOKSON, B. E., Sub. Man. *Yorkshire F. & L.*  
COOPER, J., Sec. *Mutual P. G.*

COOPER, H. O., Man. L'pool Br. *Economic L.*  
CORKILL, J. L. G., Man. Manchester Br.  
*London & Lancashire Life*.

COTTON & VALENTINE, Edin. Res. Secs.  
*London, Edinburgh & Glasgow*.

COUTTS, E. A., Notts Man. *N. Brit. & Merc.*

COWAN, J., Fire Supt. *Caledonian F. & L.*

COWLEY, W., Lon. Sec. *Scot. Temperance*.

COWLING, T. V., Sec. *Lond. Edin. & Glasg.*

COWPER, J. J., Supt. Glasgow Br. *Brit. Work*.

CRAIG, R., Sec. Liv. Br. *Natnl. of Ireland*.

CRAIG, R. A., Sec. *Abstainers & General*.

CRAWFORD, T., Lon. Sec. *Mutual Life, N. Y.*

CREAM, C. C., Manch. Man. *N. Brit. & Merc.*

CRISFORD, G. S., Act. *Rock Life*.

CROFT, C. I., Agency Man. *National Prov.*

CROFT, J. H., Lond. Sec. *Royal F. & L.*

CROSLAND, J. F. L., Engr. *Boiler & Steam Power*.

CROSS, S., Undr. *Thames & Mersey*.

CROWE, J. Y., Asst. Supt. (W.) *Nat. Prov.*

CUFLEY, A. T., Lond. Man. *Nor. & Lon. Acc.*

CULSHAW, A., Sec. *Blackburn Phila*medford  
*thropic Burial*.

CUNNINGHAM, A., Asst. Sec. *Scot. Met.*

CUNNINGHAM, J. A., Gen. Man. *York*  
*shire Fire and Life*.

CUTLER, H. F., Man. & Sec. *British Law F*

DALE, J. M., Bran. Man. Leeds *Clerical,*  
*Medical & General*.

DALTON, A., Assist. Sec. *Guarantee Soc.*

DAMES, B. H., Asst. Sec. *Colonial Mutual*.

DANIELL, J. LE G., Sec. *Lon. & Prov. M.*

DARLEY, E. S., Dublin Man. *Royal Exch.*

DARRELL, C., Sec. *Union Fire and Life*.

DAVEY, C., Sec. *Crown Accident*.

DAVIDSON, J., Gen. Man. *Scot. Employers'*

DAVIDSON, J. W., Man. & Sec. *Liverpool*  
*Mortgage*.

DAVIES, J., Undr. *British & Foreign M.*

DAVIS, J. B., Nottingham Sec. *Sun Life*.

DAVIS, T., Lon. Sec. *Brit. & For. M.*

DAWSON, A., Sec. *Merchants' Marine*.

DAY, S., Act. & Sec. *Mar. & Gen. Mut.*

DELPRATT, J., Supt. West-End Branch  
*Imperial Life*.

DENNISTON, T. F., Undr. *Brit. & For. M.*

DENT, E. J., Sec. *Accident*.

DENTON, C. A., Sec. *London Assurance*.

DE PAIVA, E. A., London Sub-Man. Fire

Dept. *North British & Mercantile*.

DESPARD, H., N. York Undr. *Reliance M.*

DEUCHAR, D., Man. & Act. *Caledonian*  
*Fire and Life*.

DEUCHAR, J. J. W., Sec. and Act. *Norwich*  
*Union Life*.

DEWEY, T. C., Joint Man. *Prudential*.

DICK, L. H. M., Ho. Sec. *Roy. Nat. Pen.*

DICK, T., Man. *Glasgow Plate Glass*.

DONALDSON, A., Acct. *Scot. Widows' Fnd.*

DOUGLAS, G., Act. *Life Assoc. of Scotland*.

DOVE, J. M., Gen. Man. & Sec. *Liverpool*  
& *London & Globe*.

DUGUID, G., L'pool Sec. *Life Ass. of Scot.*

DUNCAN, A., Gen. Man. *Scot. Union & Nat.*

DUNCAN, J., Sec. *Ecclesiastical Buildings*  
*Fire, and Clergy Pensions' Institution*.

DUNCAN, J. H., Fire Man. *Royal Exchange*.

DUNN, J. M., Sec. *Northern Plate Glass*.

DUTHIE, G., Sec. for Scot. *Equit. F. & A.*  
 DYMOND, J. J., Consulting Act. *Friends' Provident.*

ECCLES, Y. R., Lond. Sec. *Scot. Amicable.*  
 EDDISON, J. P., Leeds Man. *N. Brit. & Merc.*  
 EDWARDS, W. A., Sec. *Sea Marine.*  
 EDWARDS, W. P., Sec. *Edin. Br.*  
 ELDERTON, F. F., Man. *City of Glasgow.*  
 ELLIOTT, G., Irish Supt. *National Providt.*  
 ELLIOTT, W., Supt. *South Africa Gresham.*  
 EMMET, G. H., Lond. Man. *Norwich Union Life.*

ENGELBACH, H., Act. and Sec. *National (Ireland).*

ESSEX, B. S., Man. & Sec. *Imp. Live Stk.*  
 EVANS, A. F., Sec. *Ipswich Br. Alliance F. & L.*  
 EYRE, W., & NEPHEW, Dist. Agts. *Lpool. Hand-in-Hand.*

FAIRBAIRN, A. D., Man. *Mortgage.*  
 FAIREY, J. W., Sub-Man. *Brit. Equitable.*  
 FARNWORTH, E. J., Act. *Blackburn Phil. Burial Soc.*

FEATHERSTONE, R. M., Dis. Sup. Lond. Br. *British Workman's.*

FEDDEN, A. P., Asst. Man. *Hong Kong F.*  
 FERGUSON, J. A., Gen. Man. *New York L.*  
 FERGUSON, J., Undr. *Northern Maritime.*  
 FERGUSON, C. G., Lon. Sec. *Scot. Pl. Gl.*  
 FINCH, H., Undr. Lond. Br. *Thames & Mersey.*

FINLAISON, A. J., C.B., Act. *Nat. Debt Office*  
 FINLAYSON, J. D., Inverness Man. *North British & Mercantile.*

FISHER, F., Sub-Man. *Prudential.*

FISHER, J. S., Man. *British Legal.*

FISHER, M. G., Agency Supt. (S.W.) *National Provident.*

FLEMING, T., Res. Sec. *Newcastle-on-Tyne Br. Caledonian.*

FLETCHER, W., Lon. Sec. *City of Glasgow.*

FLETCHER, L. E., Engr. *Manchester Steam Users' Association.*

FLIGG, W., Yorkshire Dist. Man. *Pelican.*

FOLEY, P. J., M.P., Man. Dir. *Pearl.*

FORLEY, H. A., Dist. Man. *Liverpool National Life.*

FORROW, A., Lond. Sub-Man. *Mutual Life, N.Y.*

FORSTER, G. H., Man. Dir. & Sec. *Leeds & North of England.*

FORTUNE, D., Pres. *Scot. Legal F. S.*

FORTUNE, J., Agency Supt. *Manchester and Dist. National Provident.*

FOTHERGILL, C. G., Man. *Lond. & Lanc. F.*

FOWKE, E. C., Sec. *Brit. Workman's.*

FOX, J. G., West End Sec. *N. Brit. & Merc.*

FRANCIS, J., Sec. *Wrexham Br. Alliance F. & L.*

FRANKLIN, A. W., Dist. Man. *Ipswich, Gresham.*

FRANKS, P., Undr. *National Marine.*

FRASER, T. H., Dundee Man. *Edinburgh L.*

FREEMAN, J. R., Assist. Sec. *General.*

FREVILLIER, W., Man. *Manch. Br. Atlas.*

FULTON, L. W., Lond. Agency Supt. *National Provident.*

FYFE, J. T., Glasg. Sec. *N. Brit. & Merc.*  
 FYFE, W. C., Asst. Sec. *Westminster F.*  
 FYFE, W. M., Sec. *City of Glasgow F. S.*

GAMBLE, A. F. M., Asst. Act. *Equity & Law.*

GARBETT, P. L. H., South-Western Man. *Norwich Un. L.*

GARDINER, T. M., Dublin Res. Sec. *Edin.*

GARDNER, R. A., Man. *Glasgow Branch Norwich Union Life.*

GICK, J., Sec. *Standard Marine.*

GILMAN, C. R., Sec. *Norwich & Lon. Acc., and Sec. General Hailstorm.*

GILMAN, C. S., Asst. Sec. *Nor. & Lond. Acc. & General Hailstorm.*

GLENNE, W. G., Lond. Ass. Sec. *Scottish Union & National.*

GOLDSMITH, G., Sec. *Brighton & Sussex Mutual Prov.*

GOOD, A., Dist. Insp. *Bristol Pelican.*

GOODWILLIE, T., Sec. *Dublin Br. Liverpool & London & Globe.*

GOVER, F. F., Ass. Act. *Brit. Equitable.*

GOVER, W. S., Man. Dir. & Act. *Brit. Equit.*

GRAY, G., Sec. *City of Glasgow Life.*

GRAY, J., Res. Sec. *Bristol Scot. Widows' Fund.*

GRAY, W., Sec. *National Marine.*

GRAY, W. E., Asst. Sec. *Employers' Liab.*

GRAY, W. T., London Sec. *Scot. Equitable.*

GREEN, C. E., Supt. *Agencies Mut. Prov. Alliance.*

GREENFIELD, S. C., Agency Supt. *Caledonian Fire and Life.*

GREENING, W. F., Joint Sec. *Employers' Liability & Workpeople's.*

GREENWAY, C. D., Asst. Man. *Licenses Insurance Corporation.*

GREGORY, J., Sheffield Sec. *N. Brit. & Merc.*

GREGORY, M., Agcy. Man. *Prov. Free Home.*

GRIFFIN, G. F., Branch Man. *Union.*

GRIFFITH, C., Liverpool Man. *Edinburgh L.*

GRIFFITH, F., Lon. Sec. *Edin. Life.*

GRUNDY, D., Dist. Man. *Manchester National Life.*

GUNN, N. B., Sec. *Standard Life.*

GUTHRIE, A., Dundee Sec. *N. Brit. & Merc.*

GWYER, J. E., Sec. *Prov. Clerks' Life.*

HADFIELD, E., Sec. *Boiler & Steam Power.*

HAIG, J. H., Sec. *Goldsmiths & Gen. Burg.*

HALDEMAN, D. C., London Gen. Man. *Mutual Life, New York.*

HALL, S., Sec. *Derby Mutual.*

HAMBLING, R., Dist. Man. *Luton Nat. Life.*

HAMBRIDGE, W. H., Sec. *Royal Lond. Frdly.*

HAMILTON, J., Sub-Man. *Fire Insc. Asso.*

HANDCOCK, E. R., Sec. *Royal Exchange.*

HANSELL, P. E., Nor'ich Man. *N. Brit. & Merc.*

HARDING, C., Man. *Accident.*

HARDING, H. R., Ass. Sec. *Economic Life.*

HARDMAN, R., L'pool Dist. Man. *Commercial Union.*

HARDWIDGE, G. W., Sec. *Mut. Pro. Alliance.*

HARDY, G. F., Actuary, *Eng. & Scot.*

HARDY, R. P., Act. *United King. Temp.*

HARE, H., Sec. *Lon. & County Pl. Glass.*

HARPER, E., Pres. *Mut. Res. Fund, N.Y.*



- HARPER, T., Res. Sec. Liverpool Branch *Colonial Mutual*.
- HARRIS, T., Sec. *Guardian* Plate Glass.
- HARRISON, P., Leeds Man. *Westmr. & Genl.*
- HARWOOD, E. T., Sec. *Nat. Medical Aid*.
- HASLAM, H., Undr. *Indemnity Marine*.
- HASWELL, J. R., Lond. Sec. *Scottish Accid.*
- HAY, C. G., Sec. *Fine Art F.*, and Lond. Man. *Hong Kong F.*
- HAYWARD, W. H., Gen. Man. & Sec. *British Natural-Premium Providt.*
- HEAP, W., Man. Manchester Br. *Positive*.
- HEMMING, A. G., Lond. Asst. Sec. *Scot. Widows' Fund*.
- HENDRIKS, A., Lon. Act. & Sec. *Liverpool & London & Globe*.
- HENDRIKS, F., Act. & Sec. *Universal Life*, and *Equitable Reversionary*.
- HENSHAW, R. S., Sec. *Builders' Accident*.
- HENSHAW, R. S., Sec. *Crystal Glass*.
- HERDMAN, H., Belfast Sec. *N. Brit. & Merc.*
- HESLEWOOD, E. E., Hull Res. Sec. *Yorks. Fire and Life*.
- HEWAT, A., Sec. *Edinburgh Life*.
- HEWITT, W., London Supt. *Refuge*.
- HIGHAM, C. D., Act. & Sec. *London Life Association*.
- HILL, J. D., Sec. Sheffield Br. *Alliance*.
- HILL, R. G., Sec. St. James' Br. *Alliance*.
- HILLER, E. G., Engr. *National Boiler*.
- HOBBS, J., Sec. Bristol Br. *Imperial*.
- HOBSON, G., Agency Supt. (Mid. Counties). *National Provident*.
- HOBSON, HENRY G., Sec. *Star Life*.
- HODDINOTT, E. H., Man. City Br. *Providt.*
- HODGE, C. C., Man. Glasgow Br. *Positive*.
- HODGE, H., Sec. *Rever. & Gen. Secur.*
- HODGSON, G. H., Sec. *Clergy Mutual*.
- HODSON, E. H., Manchester Dist. Man. *Rent & Estate*.
- HOLT, E. H., Man. & Sec. *Law Life*.
- HOPKINS, W. R., Ass. Act. *Lond. & Lanc. L.*
- HORTON, G. P., Sec. *Yorkshire Guarantee*.
- HOVIL, L. F., Ass. Act. *Economic Life*.
- HOZIER, Col. H., Sec. *Lloyds*.
- HUDSON, C. E. M., Lond. Sec. *Scottish Met.*
- HUGGETT, E. P., Ass. Sec. *Gresham*.
- HUGHES, W. J., Hon. Sec. *Welsh Calv. Meth.*
- HUGHES, W., Joint Man. *Prudential*.
- HUIE, R. W., Res. Sec. Edin. *Northern Acc.*
- HUNT, R. A., Gen. Man. *Wes. & Genl.*
- HUNTER, S., Act. *Patriotic*.
- HUTCHINS, F., Man. Bristol Br. *Royal Exch.*
- HUTCHINSON, T., Sec. *Hereford Finan. & P. L.*
- HYDE, H. R., Pres. *Equitable*, U.S.
- HYSLOP, A., Undr. *Merchants' Marine*.
- IRELAND, W., Sec. *Employers of Gt. Brit.*
- JACKSON, A., Gen. Man. *English & Scottish*.
- JACKSON, C., Lond. Asst. Sec. *Royal*.
- JACKSON, P. J., Sec. Newcastle-on-Tyne *General Accident*, Perth.
- JAMIESON, T. W., Birm. Man. *N. Brit. & Mer.*
- JEENS, O. B., Man. Accident Br. *Palatine*.
- JEFFERSON, J. C., Chief Eng. *Leeds and North of England*.
- JELICOE, G. R., Sec. & Gen. Man. *Eagles*.
- JENNINGS, H., Sec. Birm. Br. *Lon. Amicable*.
- JOHNSON, D., Sub-Man. *Royal*; and Gen. Man. *Lancashire*.
- JOHNSTON, J. M. C., Lon. Sec. *Yorkshire*.
- JONES, J., Sec. Liverpool Br. *Scottish Life*.
- JONES, W. E., Agen. Ins. Home Counties *Westminster & General*.
- JONES, W. S., Cardiff Man. *N. Brit. & Merc.*
- JOPSON, W., Lond. Sec. *Scottish Alliance*.
- JOSEPH, G. E., Agency Man. *National Life*.
- JUNKIN, R., Eng. Man. *Sun of Canada*.
- KEET, W. H., Agency Man. *Yorkshire Guarantee*.
- KEMP, G. L., Calcutta Man. *Sun L. of India*.
- KEMP, Sir K. H. KEMP, Dist. Man. Eastern Br. *Commercial Union*.
- KENNEDY, A. D., Man. Dublin Br. *Norwich Union*.
- KERR, C. D., Man. *Straits Fire & Marine*
- KERR, J., Man. Edinburgh Br. *Union*.
- KEVAN, P., Sec. *Bolton Cotton Trade*.
- KIDMAN, J., Sec. *Thames & Mersey*.
- KING, G., Act. *Atlas*.
- KING, H. S., & Co., Lond. Agents *Australian Mutual*.
- KING, W., Act. *Law Reversionary*.
- KLUGH, C. W., Sec. *Governesses' Annuity*.
- KNOX, W., Res. Sec. *Builders' Accident*.
- KYD, T., Aberdeen Res. Man. *Northern*.
- KYRKE, V., Sec. Dublin Br. *Alliance*.
- LAIDLAW, D. L., Glas. Man. *N. Brit. & Merc.*
- LAING, F., Act. *Northern Fire & Life*.
- LAMB, John, Joint Sec. *Scottish Provident*
- LAMONT, A. H., Sec. Bristol Br. *Union Fire and Life*.
- LANCASTER, W. J., Sec. *Prudential*.
- LANCE, F. W., Lond. Sec. *North British & Mercantile*.
- LANE, H. L., Bristol Dist. Man. *Com. Union*
- LANE, J. N., Gen. Man. & Sec. *Palatine Acc. & F., & United Fire Insurance*.
- LAW, J., Manch. Dist. Man. *Union F. & I.*
- LAWRIE, S., Sec. Glasg. Br. *Alliance F. & I.*
- LAWSON, A., Glasgow Man. *Com. Union*
- LAWSON, A. S., Manch. Dist. Insp. *Pelican*
- LAWTON, A., West End Sec. *Caledonian Fire & Life*.
- LECKIE, J., Sec. Edinburgh Br. *Scot. Temp.*
- LEES, C., Lon. Sec. *Caledonian F. & L.*
- LEGGATT, J. R. P., Res. Sec. Liverpool Br. *Lancashire*.
- LEITCH, J. M., London Agent and Sec. *Scottish Provident*.
- LE MARE, R., Jun., Dis. Man. Manchester Br. *Marine and General Mutual*.
- LEMON, ROBT. B., Ass. Man. *Marine Ld.*
- LEONARD, E., Man. *Brit. Mut. Banking Limited*.
- LEWES, E. L., Gen. Man. & Sec. *Pioneer L.*
- LEWIS, J. W., Sub-Man. *Wesleyan & Genl.*
- LEWIS, R., Chief Sec. *Alliance L. & F.*
- LIGHTON, J., Ass. Sec. *Law Un. & Cr.*
- LINNELL, E., Assist. Sec. *Sun Life*.
- LLOYD, E. P., Sec. Newcastle Br. *Lancas.*

LLOYD, G. J., Birmingham Man. *Edinb. L.*  
 LLOYD, E. L., Manchester Sec. *Alliance*.  
 LOCKWOOD, H. J., Agency Man. *England*  
*Fire & Life.*

LOGAN, J., Newcastle Man. *N. Brit. & Merc.*  
 LOGAN, J., Jun., N'castle Sec. *N. Brit. & Mer.*  
 LONG, W. J., Sec. *Bath & W. of Eng. P. G.*  
 LONGRIDGE, M., Engr. *Engine Boiler, &c.*  
 LOUDON, J., Res. Sec. Glasgow Br.  
*Caledonian Fire and Life.*

LOUDON, R., Man. West End Br. *Union*  
*Fire and Life.*

LOUGH, A. H., Agency Supt. Lancashire  
 (excluding Manch. Dist.) *Natl. Prov.*

LOW, G. M., Man. *Edinburgh Life.*

LOWLES, J., City Man. *Mutual Reserve Fd.*

**M**ACBETH, A. D., Sec. *Bute F.*

MACDONALD, F. B., Joint Sec. *Phoenix.*

MACDONALD, G. A., Sec. *Universal, Ltd.*

MACDONALD, J. K., Sec. *Scot. Un. & Nat.*

MACDONALD, R. A., Sec. *City of Glasgow*  
*F. S.*

MACDONALD, W. C., Joint Sec. *Phoenix.*

MACDONALD, W. R., Sec. *Scottish Metro.*

MACFARLANE, D., Fire Man. *Lancashire.*

MACGREGOR, G., Man. *W. of Scotland F.*

MACKAY, A., Gen. Man. *Law Union &*  
*Crown.*

MACKENZIE, A. G., Man. & Sec. *Positive.*

MACKILLOP, A., Lon. Sup. *Absn. & Gen.*

MACKINTOSH, J. S., Undr. *London Assur-*  
*ance Corporation.*

MACLAGAN, P. R. D., Edinb. Sec. *North*  
*Brit. & Mercan. Fire, Life, and Anns.*

MACLURE, A. F., Man. *Employ's of Gt. Brit.*

MACNIVEN, W., Agency Man. *City of Glasg.*

MACONECHY, R., Res. Sec. Glasgow Br.  
*Caledonian Fire and Life.*

MAINLAND, J. F., Sec. *Indem. Mutual M.*

MAJOR, G. P., Man. *Ulster Plate Glass.*

MANLY, H. W., Act. & Sec. *Equitable.*

MANN, H., Sec. *Commercial Union.*

MANNERING, E. H., Sec. *Sun Fire.*

MANNERING, G. W., Ass. Sec. *Lond. &*  
*Lancashire Life.*

MARKS, J., Act. & Man. *Mutual Life.*

MARKS, T. S., Fire Supt. *Liverpool &*  
*London & Globe.*

MARRIOTT, H. E., N. Engd. Dist. Man.  
*Scottish Metropolitan.*

MARSDEN, J. W., Man. Liverpl. Br. *Atlas.*

MARSHALL, H. G., Res. Sec. Bristol Br.  
*Caledonian Fire and Life.*

MARSLAND, G. H., Res. Sec. Manchester  
*Hand-in-Hand.*

MARTIN, M. L., Man. & Sec. *Scottish Accid.*

MARTIN, W. B., Man. Law Courts Br.  
*Guardian.*

MASSIE, J. F. M'P., Treas. and Man. *Aberdeen*  
*& Northern.*

MASSY, W. D., Joint Sec. *Rail. Passengers.*

MATHESON & Co., Gen. Mans. for U. K.  
*Hong Kong F.*

MAUGHAN, H. G. R., Sec. *Marine Ld.*

MAXWELL, Sir J. R. H., Sec. Chancery  
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*Founded 1848.*

Incorporated by Royal Charter, 1884.

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W. H. Tyndall (late *Atlas*), Hon. Member, Redhill.  
T. B. Winsor (late *Royal Exchange*), 81, Shooters' Hill-road, Blackheath, S.E.  
E. Woods (*Westminster & General*), 28, King-street, Covent Garden.  
F. B. Wyatt (*Clergy Mutual*), 2, The Sanctuary, S.W.

*Treasurer*—A. F. BurrIDGE (*Equity and Law*), Lincoln's Inn Fields.

## Life Assurance Medical Officers' Association.

*General Meetings*—January 31st, March 28th, May 30th, and November 28th.

*Honorary Secretary (pro tem)*—Dr. Glover Lyon, 8, Finsbury Circus, E.C.

## Life Assurance Officers' Society.

*President*—W. T. Gray, F.I.A.

*Honorary Secretary*—John Munro, 11, Ludgate Hill.

## Actuarial Society of Edinburgh.

*Instituted 3rd February, 1859.*

*Meetings*—The Meetings of the Society are held (November to April) in the rooms of the Faculty of Actuaries, No. 24, York Place. The chair is taken at 8 p.m. precisely.

*Honorary President*—Geo. M. Low, F.R.S.E., Manager, *Edinburgh*.

*Vice-Presidents*—James Chatham, *Edinburgh*, and Gordon Douglas, *Life Association of Scotland*.

*Committee of Management.*

H. R. Cockburn, *Scottish Provident*.

James Sorley, *Scottish Life*.

W. Smith Nicol, *North British & Mercantile*.

D. M. Carment, *Scottish Equitable*.

R. C. Millar, C.A.

*Treasurer*—William Gibson, *Caledonian*.

*Secretary*—James Fenton, *North British & Mercantile*, 64, Princes Street.

## Faculty of Actuaries in Scotland.

*Incorporated by Royal Charter.*

HALL.—24, YORK PLACE, EDINBURGH.

*President*—Andrew H. Turnbull, *Scottish Widows' Fund*.

*Vice-President*—Spencer C. Thomson, *Standard Assurance Co.*

*Hon. Secretary*—James Meikle, *Scottish Provident Institution*.

*Hon. Treasurer*—David Pearson, C.A.

*Members of Council.*

N. B. Gunn, *Standard Assurance Company*.

Gordon Douglas, *Life Association of Scotland*.

T. B. Sprague, LL.D., *Scottish Equitable*.

Colin M'Cuaig, *Scottish Union & National*.

John M. M'Candlish.

David Deuchar, *Caledonian*.

John W. Cousin, *Edinburgh Life*.

Andrew H. Morgan, *Scottish Equitable*.

H. R. Cockburn, *Scottish Provident*.

James A. Robertson, C.A.

James J. M'Lauchlan, *Scottish Equitable*.

George M. Low, *Edinburgh Life*.

*Secretary*—Wm. Smith Nicol, *North British & Mercantile*, 64, Princes Street.

*Librarian*—George Lisle, C.A., 5, North St. David-street.

## Insurance and Actuarial Society of Glasgow.

*Founded 1831.*

*President*—Robert Blyth, C.A., F.F.A., *Scottish Amicable*.

*Vice-Presidents.*

F. F. Elderton, F.I.A., F.F.A., *City of Glasgow*; David L. Laidlaw, *North British & Mercantile*;

Archibald Blair, *London & Lancashire Fire*.

*Committee.*

G. W. M. Bremner, *Northern*.

D. S. Buchanan, *Edinburgh Life*.

R. G. Campbell, *Queen*.

G. Duthie, *Equitable Fire & Accident*.

A. H. Morgan, F.F.A., *Scottish Equitable*.

T. Wilkinson Watson, F.S.S., *Scottish Imperia*.

D. Stewart, *Liverpool & London & Globe*.

*Treasurer*—Thomas Watson, *Scottish Widows' Fund*, 114, West George-street.

*Secretary*—H. G. Andrewes, *Scottish Union & National*, 150, West George-street.

## The Insurance Institute of Manchester.

*President*—H. F. Warden, *Yorkshire*.

*Vice-Presidents*—R. A. Kennedy, *Liverpool & London & Globe*; G. J. Johnson, *Atlas*;

D. R. Paterson, *Equitable*.

*Council.*

H. D. Curnick, *Norwich Union*.

R. Kennedy Mitchell, *Lancashire & Yorks. Accid.*

J. Ostler, *Northern*.

T. B. Sherwood, *Patriotic*.

J. Smith, *Sun*.

C. Stevenson, *Standard*.

*Honorary Secretary and Treasurer*—Thomas A. Bentley, *London & Lancashire Fire*.

*Place of Meeting*—Chartered Accountants' Hall, 65, King Street.

## Insurance Association of Manchester.

*President*—John Smith, *Sun Fire*.

*Vice-Presidents.*

J. B. Cairnie, *Liverpool & London & Globe*.

H. D. Curnick, *Norwich Union*.

J. N. Lane, *Palatine*.

J. Lees, *Manchester*.

C. Povah, *Lancashire*.

C. Stevenson, *Standard Life*.

*Committee.*

G. E. A. Allen, *Alliance*.

W. Beeston, *Palatine*.

J. H. Chapman, *Norwich Union*.

A. H. Coombes, *Lancashire*.

A. G. Ellison, *Northern*.

H. O. Essex, *Lancashire*.

J. Fallow, *Liverpool & London & Globe*.

J. Foulkes, *Palatine*.

G. H. Hulme, *Yorkshire*.

J. Lees, *Manchester*.

R. McConnell, *Sun*.

G. A. Robinson, *London & Lancashire Fire*.

*Hon. Treasurer*—T. W. Ford, *Lancashire*.

*Hon. Secretary*—J. Harcourt Willson, *Atlas*, 24, Booth St.

*Place of Meeting*—Accountants' Hall, King Street.

## The Insurance Institute of Yorkshire.

Founded 1888.

LEEDS.

President—T. S. Riley, *Law Union and Crown.*

Vice-Presidents—J. B. Tennant, F.I.A., *Friends' Provident Institution*; J. Wardle, *Liverpool & London & Globe*; J. Watson, *Norwich Union Fire.*

Council.

W. A. Bingham, *Scottish Union & National.*

A. Blair, *Palatine.*

C. R. Caird, *North British & Mercantile.*

J. P. Eddison, *North British & Mercantile.*

W. Fligg, *Pelican Life.*

W. A. Holroyd, *Sun Fire.*

R. Macmillan, *Scottish Union & National.*

J. H. Mills, *Palatine.*

W. C. Plackett, *London & Lancashire.*

W. Riley, *Commercial Union.*

C. M. Tate, *Ocean, Accident, & Guarantee.*

Hon. Treasurer—D. R. Blair, *Caledonian Insurance Company*, Park-lane, Leeds.

Hon. Librarian—J. B. Roberts, *Sun Fire Office*, East Parade, Leeds.

Hon. Secretary—E. Bagshaw, *Phoenix Fire Office*, Park-row, Leeds.

## The Insurance Institute of Ireland.

Instituted 1885.

President—E. Tenison Collins, B.L., Resident Secretary, *North British & Mercantile.*

Vice-Presidents—John Antonio, Sub-Manager, *Patriotic*; H. Engelbach, F.I.A., Secretary and Actuary, *National of Ireland*; B. H. O'Reilly, Manager, *Patriotic.*

Council.

J. Caverhill, *Scottish Widows'.*

W. Coote, Secretary, *Sun.*

Geo. Elliott, *National Provident.*

T. Goodwillie, Secretary, *Lvgl. & Lon. & Gble.*

Charles E. Howell, L.L.D., *Standard.*

A. D. Kennedy, *Norwich Union.*

J. S. Kincaid, Local Director, *Guardian.*

Vernon Kyrke, Secretary, *Alliance.*

J. E. Purser, M.A., J.F., Sec., *Scottish Widows'.*

Samuel G. Robinson, Secretary, *Standard.*

T. N. Smith, Manager, *Employers' Liability.*

G. F. Wallers, *Star.*

Hon. Treasurer & Secretary—George W. Reynolds, Secretary, *Guardian*, 3, 4, 5, Suffolk Street, Dublin.

## The Insurance Institute of Birmingham.

President—Frank Dalton, *Norwich Union.*

Vice-Presidents—J. Headon Boocock, *Commercial Union*; P. F. Portway, *Atlas.*

Council.

H. E. Cashmore, *Yorkshire.*

H. Champ,

S. P. Colman,

Geo. Hobson, *National Provident.*

G. J. Lloyd, *Edinburgh Life.*

R. Dolphin Paull, *Ocean Accident & Guarantee.*

Wm. Purser, *Scottish Widows' Fund.*

P. W. Purves,

Hon. Treasurer—T. Wm. Essex, Cherry Street.

Hon. Secretary—J. Headon Boocock, *Commercial Union.*

Secretary's Office—25, BENNETT'S HILL, BIRMINGHAM.

Meetings—Last Friday in each Month at 7 p.m.

## The Insurance Institute of Bristol.

President—John Gray, *Scottish Widows.*

Vice-Presidents—W. B. Heaton, *London & Lancs. F.*; A. D. Brookes, *Alliance*; Hy. L. Riseley, *W. of England.*

Hon. Treasurer—J. Y. Crewe, *National Provident.*

Committee—A. H. Heal, *Manchester*; H. L. Riseley, *West of England*; A. A. Tavener, *Northern*;

S. H. Tooke, *British Empire.*

Hon. Secretaries—C. R. Blandford, *Northern*; F. J. L. Tavener, *Caledonian.*

## Royal Statistical Society.

Founded 1834.

9, ADELPHI TERRACE, STRAND, LONDON, W.C.

Honorary President—His Royal Highness The Prince of Wales, K.G.

President—Charles Booth.

Honorary Vice-Presidents (having filled the Office of President).

James Heywood, M.A., F.R.S., F.G.S.

The Right Hon. G. Shaw Lefevre, M.P.

The Right Hon. Lord Brassey, K.C.B.

Robert Giffen, C.B., LL.D., F.R.S.

Sir Rawson W. Rawson, K.C.M.G., C.B.

The Right Hon. G. J. Goschen, M.P., F.R.S.

Frederic J. Mouat, M.D., LL.D., F.R.C.S.

Vice-Presidents—Thomas Henry Elliott; Rowland Hamilton; Charles S. Loch, B.A.; John Rae, M.A.

Trustees—James Heywood, M.A., F.R.S., F.G.S.; The Rt. Hon. Sir J. Lubbock, Bart., M.P., F.R.S.; John Biddulph Martin, M.A.

Treasurer—Richard Biddulph Martin, M.A., M.P.

Hon. Secretaries—John Biddulph Martin, M.A.; Alfred Edmund Bateman, C.M.G.;

Major Patrick George Craigie.

Foreign Secretary—John Biddulph Martin, M.A.

Assistant Secretary and Editor of the Journal—Reginald H. Hooker, B.A.

Chief Clerk and Librarian—John A. P. Mackenzie.

Bankers—Messrs. Drummond & Co., Charing Cross, London, S.W.



## Friendly Societies' Registry Office.

28, ABINGDON STREET, WESTMINSTER.—Hours, ten to four.

*Chief Registrar*—Edward W. Brabrook, F.S.A.

*Assistant Registrar*—James Duncan S. Sim.

*Actuary*—William Sutton, M.A., F.I.A.

*Chief Clerk*—W. Bingham.

## Public Valuers of Friendly Societies.

(Appointed under the Friendly Societies Act, 1875, by the Lords of the Treasury.)

G. S. Crisford, F.I.A., *Rock Life*, New Bridge Street, Blackfriars, E.C.  
 Harold Engelbach, F.I.A., *National of Ireland*, 3, College Green, Dublin.  
 George Lisle, 5, North St. David Street, Edinburgh.  
 Thomas Y. Strachan, F.I.A., 18, Sylvan Villas, Upper Norwood, S.E.  
 Reuben Watson, Bank Chambers, Market Place, Nottingham.

## The Life Offices' Association.

[Established 18th March, 1889.]

Object—The advancement of the business and the protection of the interests of Life Assurance, so far as can be secured by consultation and combined action upon questions appertaining to the interests common to Life Assurance Companies.

The Association is open to Companies having their Head Offices in Great Britain or Ireland, or in any of the Colonies or Dependencies thereof, and making returns under the Life Assurance Companies' Acts.

The Association has regular fixed dates for General and Committee Meetings throughout the year. The meetings of the Association are held at the offices of the London Salvage Corps, 11, Queen Street, E.C., but communications are to be addressed to the Honorary Secretary, 25, Abchurch Lane, E.C.

*Chairman*—Thomas Emley Young.

### Committee.

F. Bell.  
 H. Cockburn.  
 E. Colquhoun.  
 G. S. Crisford.

J. R. Freeman.  
 H. G. Hobson.  
 E. H. Holt.  
 A. Jackson.

A. G. Mackenzie.  
 G. H. Ryan.  
 A. W. Sunderland.

J. C. Wardrop.  
 T. B. Sprague.  
 T. E. Young.

*Honorary Secretary and Treasurer*—A. G. Mackenzie.

## Actuaries Authorised to Certify Annuity Tables.

(Section 11 (5) of the Friendly Societies Act, 1875.)

All the Public Valuers above named, and in addition:—

The Actuary to the National Debt Commissioners, Old Jewry, London, E.C.  
 Thomas G. Ackland, F.I.A., *Gresham*, St. Mildred's House, Poultry, E.C.  
 A. B. Adlard, 7, Northampton Park, London, N.  
 M. N. Adler, M.A., F.I.A., *Alliance*, 1, Bartholomew Lane, London, E.C.  
 Hubert Ansell, *London Scottish-American Trust*, 5, Copthall Buildings, E.C.  
 Hugh Blair, F.F.A., 13, York Place, Edinburgh.  
 D. A. Bumsted, F.I.A., *General Reversionary*, 5, Whitehall, S.W.  
 James Chatham, 26, St. Andrew Square, Edinburgh.  
 Henry R. Cockburn, F.I.A., *Caledonian*, 19, George Street, Edinburgh.  
 Griffith Davies, F.I.A., Highbury Hill, N.  
 David Deuchar, *Caledonian*, 19, George Street, Edinburgh.  
 W. R. Dovey, F.F.A., *Standard Life*, King William Street, E.C.  
 James Heron Duncan, *Royal Exchange*, London, E.C.  
 John Duncan, F.I.A., *Clergy Pensions' Institution*, Arundel House, Temple Station, W.C.  
 N. B. Gunn, 3, George Street, Edinburgh.  
 W. J. Hancock, *Patriotic*, Dublin.  
 R. P. Hardy, F.I.A., Norfolk House, Victoria Embankment, W.C.  
 Archibald Hewat, F.I.A., *Edinburgh*, 22, George Street, Edinburgh.  
 Charles D. Higham, F.I.A., *London Life Association*, King William Street, E.C.  
 Edwin Justican, F.I.A., *Gresham*, St. Mildred's House, Poultry, E.C.  
 George King, F.I.A., F.F.A., *Atlas*, 92, Cheapside, E.C.  
 William King, F.I.A., *Law Reversionary Interest Society*, 21, Lincoln's Inn Fields, W.C.  
 J. J. M'Lauchlan, F.F.A., 26, St. Andrew Square, Edinburgh.  
 Henry W. Manly, F.I.A., *Equitable*, Mansion House Street, E.C.  
 F. G. P. Neison, F.I.A., Abingdon Street, London, S.W.  
 W. L. Newman, F.I.A., *Yorkshire*, York.  
 Peter Ronaldson, F.F.A., 10, St. Andrew Square, Edinburgh.  
 Gerald H. Ryan, F.I.A., *British Empire Mutual*, 4 & 5, King William Street, E.C.  
 F. Schooling, *Prudential*, Holborn Bars, E.C.  
 Howard S. Smith, F.F.A., 37, Bennett's Hill, Birmingham.  
 W. F. Somerville, F.I.A., *Liverpool and London and Globe*, 1, Dale Street, Liverpool.  
 F. A. Straker, *Legal and General*, 10, Fleet Street, E.C.  
 W. H. Tyndall, F.I.A., Morlands, Oxford Road, Redhill, Surrey.  
 Thomas Wallace, F.F.A., *North British & Mercantile*, 64, Princes Street, Edinburgh.  
 W. G. Walton, F.F.A., 6, St. Andrew Square, Edinburgh.  
 W. J. H. Whittall, F.I.A., 15, St. James' Square, S.W.

## London Salvage Corps Establishment.

CHIEF STATION AND OFFICES:

64, WATLING STREET & WELLS COURT, QUEEN STREET, CHEAPSIDE, E.C.

*Chief Officer*—E. Brace Hall.

*Superintendent*—W. Adams.

|                     |                                                |                                  |
|---------------------|------------------------------------------------|----------------------------------|
| BRANCH<br>STATIONS: | 38 & 40, Commercial-road, E. .. ..             | J. Ford, <i>Superintendent</i> . |
|                     | 159 & 161, Southwark Bridge-road .. ..         | C. Bridges, „                    |
|                     | 90, 91 & 92, Upper-street, Islington, N. .. .. | J. Gladwell, „                   |
|                     | 128, 130 & 132, Shaftesbury Avenue .. ..       | H. Ordmay, „                     |

## Insurance Musical Society of London.

*President*—E. H. Mannering, *Sun Fire*.

*Committee.*

*Chairman*—C. E. Noverre, *Norwich Union*.

*Vice-Chairman*—Edward Baumer, *Sun Fire*.

J. Clunes, *London*.

J. H. Croft, *Royal*.

A. Hendriks, *Liverpool & London & Globe*.

H. W. Hodges, *North British & Mercantile*.

A. W. Mackenzie, *Guardian*.

G. C. Morant, *Commercial Union*.

W. G. Newcomb, *Phoenix*.

S. J. Pipkin, *Atlas*.

R. C. Tucker, *Pelican*.

*Hon. Treasurer*—C. R. Pilcher, *Manchester*.

*Hon. Secretary*—A. W. Cousins, *Sun Fire*.

*Auditors*—T. E. Young, *Commercial Union*, and C. F. Gould, *London*.

*Hon. Librarian*—H. H. Wilson, *Guardian*.

*Musical Director*—Dr. H. T. Pringuer.

*Hon. Accompanist*—C. F. Champion, Jun., *Sun Fire*.

## Board of Trade.

WHITEHALL GARDENS, S.W.

*President*—The Right Hon. Anthony J. Mundella, M.P.

*Private Sec.*—Garnham Roper.

*Parliamentary Sec.*—Thomas Burt, M.P.

*Permanent Sec.*—Sir Courtenay Boyle, K.C.B.

*Private Sec.*—J. M. Nicolle.

*Solicitor*—Walter Murton.

*Chief Law Clerk*—F. H. de Hamel.

*Consulting Actuary*—William Sutton, M.A., F.I.A.

## Other Institutes.

### COLONIAL.

INSURANCE INSTITUTE OF VICTORIA—60, Collins Street West, Melbourne (Hon. Secretary, W. H. Giddy, *London and Lancashire Fire*).

INSURANCE INSTITUTE OF NEW SOUTH WALES—3, Spring Gardens, Sydney, N.S.W. (Hon. Secretary and Treasurer, R. B. Treacy, *Imperial*).

### INDIAN.

CALCUTTA FIRE INSURANCE AGENTS' ASSOCIATION—Clive Row, Calcutta (Secretary, G. L. Barton).

### AMERICAN.

CHICAGO INSURANCE INSTITUTE—(Secretary, Fredk. W. Jones, *Phoenix Fire Office*).

## THE INSURANCE PRESS.

The following is a list of the Papers devoted wholly or in part to the dissemination of Insurance intelligence—giving the title, the date when published, and other particulars:—

| NAME.                                 | Date. | When Published | Price     | Published by                          | Address.                                     |
|---------------------------------------|-------|----------------|-----------|---------------------------------------|----------------------------------------------|
|                                       |       |                | <i>d.</i> |                                       |                                              |
| Agents' Journal ...                   | 1886  | Saturday       | 1         | F. Leanord ...                        | 23, Bouverie St., E.C.                       |
| Assurance Agents' Review              | ...   | Monthly        | ...       | Assurance Agents' Review Co.          | 1 & 2, Market Street, Wolverhampton.         |
| Bankers' Magazine...                  | 1844  | Monthly        | 1/6*      | Waterlow & Sons, Limited              | London Wall, E.C.                            |
| Bourne's Handy Assurance Guide        | 1878  | Quarterly      | 3         | W. Schooling...                       | Trafalgar Bldgs., Northumberland Avenue.     |
| Citizen ...                           | 1877  | Weekly         | 1         | ...                                   | Budge Row.                                   |
| Commercial World...                   | 1868  | 1 & 15 month   | 3         | F. Buckle ...                         | 10, Adam St., Adelphi, W.C.                  |
| Finance Chronicle and Insur. Circular | 1869  | 1 & 15 month   | 4         | Russell & Co....                      | 8, John St., Adelphi.                        |
| Index (The)...                        | ...   | Monthly        | 6         | Index Publish. Co.                    | 6, King St., Cheapside                       |
| Insurance and Banking Review          | 1881  | Monthly        | 2         | Doherty & Co. .                       | 4, Spring Gardens, S.W.                      |
| Insurance Agent and Review            | 1866  | Monthly        | 2         | Champness & Co.                       | 33, Imperial Buildings, Ludgate Circus, E.C. |
| Insur. Agents' News                   | 1887  | Monthly        | 2         | S. G. Hunt ...                        | 12, White Hart St., W.C                      |
| Insurance Gazette                     | 1855  | Monthly        | 2         | Veale & Co. . .                       | 152, Fleet St., E.C.                         |
| Insurance Guardian                    | 1867  | 1st            | 1         | E. W. Allen ...                       | 4, Ave Maria Lane, E.C                       |
| Insur. Investigator                   | 1891  | 5 & 20 month   | 3         | W. Henry & Co.                        | 117, Fleet St., E.C.                         |
| Insurance Journal ...                 | 1878  | Monthly        | 4         | A. Bettany ...                        | 47, Fleet Street, E.C.                       |
| Insurance News ...                    | 1884  | 1 & 15 month   | 3         | Henry Plummer                         | 38, Fountain St., Manchn                     |
| Insurance Observer...                 | 1888  | Friday         | 6         | Insurance Publishing Co., Ltd.        | 37, Walbrook, E.C.                           |
| Insurance Post and Remembrancer       | 1883  | Saturday       | 2         | J. Stacey ...                         | 2, Whitefriars St., Fleet St., London, E.C.  |
| Insurance Record ...                  | 1863  | Friday         | 2         | Jas. Callingham                       | 13, York Street, W. C.                       |
| Insurance Spectator                   | 1881  | 1 & 15 month   | 4         | Page, Pratt, Ltd.                     | 5, Ludgate Circus Bldgs                      |
| Insurance Sun ...                     | 1885  | Monthly        | 4         | Foulger & Co.                         | 14, Paternoster Row..                        |
| Insurance World ...                   | 1880  | Wednesday      | 2         | F. G. Perkins...                      | 62, Ludgate Hill.                            |
| North British Economist               | 1879  | Monthly        | 6         | North British Economist Co., Limited. | 377, High St., Edinb.                        |
| Policy Holder ...                     | 1883  | Wednesday      | 2         | Policy Holder Company.                | 11, Ludgate Hill, London, E.C.               |
| „ Supt. “Assure”                      | 1889  | Monthly        | 1         | Policy Holder Company.                | India Buildings, Manchester.                 |
| Post Magazine ...                     | 1840  | Saturday       | 1         | T. J. W. Buckley                      | India Buildings, Manchester.                 |
| Review ...                            | 1869  | Wednesday      | 6         | Review Newspaper Co. ...              | 4, Wine Office Court, Fleet Street.          |
|                                       |       |                |           |                                       | 20, Bucklersbury, E.C.                       |

\* Double numbers issued in February and August, 3s. each.

To the foregoing list may be added the *Journal of the Institute of Actuaries*, quarterly, 2s. 6d. (C. & E. Layton); *Transactions of the Actuarial Society of Edinburgh*, at intervals (C. & E. Layton); *Transactions of the Insurance and Actuarial Society of Glasgow*, at intervals (C. & E. Layton); *Insurance Blue Book*, yearly, 2s. (Champness & Co.); *Insurance Year Book*, yearly, 1s. (Simpkin, Marshall & Co.); *Post Magazine Almanack*, yearly, 6d.; *Annual Insurance Digest*, yearly, 1s. (*Post Mag.* Office); *Bourne's Handy Assurance Manual*, 1s.; *Bourne's Handy Assurance Directory*, 2s. (Trafalgar Buildings).

## REVENUE ACCOUNT

AND

## ABSTRACT OF NEW LIFE INSURANCE BUSINESS.

## EXPLANATORY REMARKS.

I. REVENUE ACCOUNT.—In the following pages will be found a summary of the Revenue Account—Income and Outgo—of the British Life Associations; also of those Life Offices established elsewhere who have founded Branches in this country. Dealing, in the first instance, with the Income, it may be well to take first the figures ranged under item 11, “Amount of Funds at beginning of year,” and then, having found the “Total Income” for the year (item 10), to add these two sums together, and they will be found equal to the two items 24 and 25—“Total Outgo” and “Amount of Funds at end of year.” It will thus be perceived that each column forms in itself a miniature Balance Sheet. For example, if the column relating to the *Alliance* Company (Life Department) be taken, it will be seen that the funds at year’s commencement were £2,138,158; if to that amount be added the gross income, £308,029, the sum of both will be £2,446,187; and if in a similar way the “Funds at end of year” be added to the “Total Outgo,” the sum of items 10 and 11 will be found equal to 24 and 25.

The items forming the Income and the Outgo are, for the most part, self-explanatory, but in reference to a few it may be well to remark as follows:—Item No. 7 (Income), “Profit on Investments.”—This item relates solely to certain profit made, during the financial year, in the re-valuation, purchase or sale of Investments, the falling in of Reversions, or other sources of profit. The figures are wholly distinct from those relating to the surplus or profit declared at stated periods, the result of actuarial investigation. In the Outgo, it will be observed, that while item 13, “Endowments matured,” forms, in numerous cases, an item distinct from No. 12, “Claims and Reversionary Bonus,” it is not to be inferred that the Offices where the item is not separately specified do not transact Endowment Insurance. With hardly an exception, every Office does so, and the business of Endowment Insurance is largely on the increase. Item No. 20.—In the case of those Companies which combine Fire with Life business, the figures which pertain to Dividends and Bonus to Shareholders will usually be found stated in the Fire Insurance Abstract.

II. ABSTRACT OF NEW LIFE INSURANCE BUSINESS.—In relation to the items 26 to 32 inclusive, it will be observed that many Life Offices report the gross amount of new business, and also the extent to which those risks have been reduced by re-insurance; others report simply the gross amount; while, in a few instances—where for the most part there are no re-insurances—the net amount of new business is stated. The *average amount* of new policy is in every case taken from the gross figures stated.

| 1                              | Title ... ..                                             | Abstainers and General. |                         | Alliance.      | Atlas.         | British Empire Mutual. |
|--------------------------------|----------------------------------------------------------|-------------------------|-------------------------|----------------|----------------|------------------------|
| 2                              | Date of Establishment ... ..                             | 1883.                   |                         | 1824.          | 1808.          | 1847.                  |
| 3                              | Date to which Returns are made up ... ..                 | 31 Dec., 1892.          |                         | 31 Dec., 1892. | 31 Dec., 1892. | 31 Dec., 1892.         |
|                                |                                                          | [Ordinary Departm't.]   | [Industrial Departm't.] |                |                |                        |
| INCOME.                        |                                                          |                         |                         |                |                |                        |
| 4                              | Premiums, less Re-insurance ...                          | 12,206                  | 7,998                   | 207,044        | 114,349        | 196,158                |
| 5                              | Consideration for Annuities ...                          | ..                      | ..                      | 15,630         | ..             | 16,271                 |
| 6                              | Interest and Dividends ... ..                            | 1,151                   | 211                     | 85,248         | 56,840         | 66,590                 |
| 7                              | Profit on Investments ... ..                             | ..                      | ..                      | ..             | 887            | ..                     |
| 8                              | Fines, Fees, &c. ... ..                                  | ..                      | ..                      | 107            | 50             | ..                     |
| 9                              | Other Receipts ... ..                                    | ..                      | ..                      | ..             | ..             | ..                     |
| 10                             | Total Income                                             | 13,357                  | 8,209                   | 308,029        | 172,126        | 278,927                |
| 11                             | Amt. of Funds at beginning of year                       | 29,631                  | 6,836                   | 2,138,158      | 1,394,225      | 1,533,178              |
|                                |                                                          | 36,467                  |                         |                |                |                        |
| OUTGO.                         |                                                          |                         |                         |                |                |                        |
| 12                             | Claims and Reversionary Bonus ...                        | 1,465                   | 2,063                   | 135,138        | 140,386        | 127,072                |
| 13                             | Endowments matured ... ..                                | ..                      | ..                      | ..             | ..             | 7,224                  |
| 14                             | Surrenders ... ..                                        | 633                     | 139                     | 9,336          | 8,836          | 12,834                 |
| 15                             | Cash Bonus ... ..                                        | ..                      | ..                      | 1,500          | 2,387          | 1,769                  |
| 16                             | Reduction of Premium ... ..                              | ..                      | ..                      | ..             | 5,214          | 2,400                  |
| 17                             | Annuities ... ..                                         | ..                      | ..                      | 1,706          | 3,434          | 4,553                  |
| 18                             | Commission ... ..                                        | 1,007                   | 2,166                   | 13,548         | 6,423          | 12,422                 |
| 19                             | Expenses of Management... ..                             | 2,763                   | 3,390                   | 13,722         | 13,630         | 22,326                 |
| 20                             | Dividends, &c., to Shareholders...                       | ..                      | ..                      | ..             | 3,163          | Mutual                 |
| 21                             | Loss or Depreciation ... ..                              | ..                      | ..                      | ..             | ..             | ..                     |
| 22                             | Income Tax ... ..                                        | ..                      | ..                      | ..             | ..             | ..                     |
| 23                             | Other Payments ... ..                                    | ..                      | ..                      | ..             | ..             | ..                     |
| 24                             | Total Outgo                                              | 5,868                   | 7,758                   | 174,950        | 183,473        | 190,600                |
| 25                             | Amount of Funds at end of year...                        | 37,120                  | 7,287                   | 2,271,237      | 1,382,878      | 1,621,505              |
|                                |                                                          | 44,407                  |                         |                |                |                        |
| Abstract of New Life Business. |                                                          |                         |                         |                |                |                        |
| 26                             | Number of Policies ... ..                                | 486                     | 6,975                   | 1,106          | 573            | 1,243                  |
| 27                             | Amount thereby Insured ... ..                            | 45,579                  | 82,104                  | 766,175        | 414,611        | 535,235                |
| 28                             | New Premiums—Single ... *                                | 1,546                   | ..                      | ..             | 2,285          | 18,184                 |
| 29                             | Do. Annual ... *                                         | ..                      | ..                      | 25,280         | 13,653         |                        |
| 30                             | Amount Insured, less Re-insurance                        | ..                      | ..                      | ..             | 399,311        | 501,640                |
| 31                             | New Premiums—Single— Do. *                               | ..                      | ..                      | ..             | 2,185          | ..                     |
| 32                             | Do. Annual— Do. *                                        | ..                      | ..                      | ..             | 13,296         | ..                     |
| 33                             | Average amount of Policy ...                             | 94                      | 12                      | 693            | 724            | 430                    |
| 34                             | Amount of Life Policies in force and Bonus Additions ... | ..                      | ..                      | ..             | ..             | 20,563<br>6,300,000    |

*Abstract of New Life Business.*—\* New Premiums, Single and Annual. A record is introduced of those Life Offices which specify in the annual report the amount respectively of Single and of Annual Premiums; but where no specification is made, and the item relating to Annual Premiums is alone inserted, it is not to be inferred that there have been no Single Payments; it is simply that no record is furnished to that effect.

*British Workman's & General.*—\* Issue of new Capital, £3,443, at a Premium of £1,775; Sundry Receipts, £31

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**REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS. 67**

| British<br>Quitable. | British<br>Legal. | British<br>Workman's<br>& General. | Caledonian.       | City of<br>Glasgow. | Clergy<br>Mutual.       | Clerical,<br>Medical &<br>General. | Colonial<br>Mutual.*                                        | 1  |
|----------------------|-------------------|------------------------------------|-------------------|---------------------|-------------------------|------------------------------------|-------------------------------------------------------------|----|
| 1854.                | 1863.             | 1866.                              | 1833.             | 1838.               | 1829.                   | 1824.                              | 1873.                                                       | 2  |
| 31 Jan.,<br>1893.    | 30 June,<br>1893. | 30 April,<br>1893.                 | 31 Dec.,<br>1892. | 20 Jan.,<br>1893.   | 31 May,<br>1893.        | 30 June,<br>1893.                  | 31 Dec.,<br>1892.                                           | 3  |
| 135,622              | 62,897            | 306,235                            | 138,132           | 182,459             | 241,762                 | 239,636*                           | <i>New Prem.<br/>&amp; Renewals.</i><br>{ 33,630<br>278,864 | 4  |
| ..                   | ..                | ..                                 | 5,600             | 11,333              | ..                      | ..                                 |                                                             | 5  |
| 57,550               | 4,232             | 5,443                              | 44,632            | 75,036              | 140,883                 | 122,055                            |                                                             | 6  |
| ..                   | ..                | ..                                 | ..                | ..                  | ..                      | 750                                |                                                             | 7  |
| 308                  | ..                | 89                                 | 95                | 91                  | 367                     | 431                                |                                                             | 8  |
| ..                   | 1                 | 5,528*                             | ..                | ..                  | ..                      | ..                                 | ..                                                          | 9  |
| 193,480              | 67,130            | 317,295                            | 188,459           | 268,919             | 383,012                 | 362,872                            | 392,609                                                     | 10 |
| 1,368,532            | 107,344           | 137,658                            | 1,082,600         | 1,835,984           | 3,653,341               | 2,968,416                          | 1,372,361                                                   | 11 |
| 89,747               | 26,644            | 122,800                            | 85,450            | 129,067             | 180,737                 | 172,950                            | 107,658                                                     | 12 |
| 31,284               | ..                | 22,970                             | 1,350             | 3,775               | 1,700                   | 700                                | 12,043                                                      | 13 |
| 7,308                | ..                | 5,951                              | 6,610             | 6,440               | 14,884                  | 26,919†                            | 34,255                                                      | 14 |
| ..                   | ..                | ..                                 | ..                | 727                 | 5,564                   | 2,305                              | 2,417                                                       | 15 |
| ..                   | ..                | ..                                 | ..                | ..                  | 56,219                  | 13,950                             | ..                                                          | 16 |
| 22                   | ..                | ..                                 | 8,753             | 11,957              | 1,240                   | 1,413                              | 879                                                         | 17 |
| 8,080                | 14,631            | 70,748                             | 8,334             | 9,330               | Nil                     | 10,963                             | 19,834                                                      | 18 |
| 30,518               | 14,507            | 69,294                             | 13,796            | 18,334              | 14,730                  | 19,791                             | 64,392                                                      | 19 |
| 3,230                | 295               | 2,833                              | { 26,511<br>P & L | 9,600               | Mutual                  | 7,500†                             | Mutual                                                      | 20 |
| 250*                 | ..                | ..                                 |                   | 1,332*              | ..                      | ..                                 | 894                                                         | 21 |
| ..                   | 100               | ..                                 | ..                | ..                  | ..                      | 3,131                              | ..                                                          | 22 |
| ..                   | ..                | ..                                 | 443*              | 654†                | 269*                    | ..                                 | ..                                                          | 23 |
| 170,439              | 56,177            | 294,596                            | 155,396           | 191,216             | 275,343                 | 259,622                            | 242,372                                                     | 24 |
| 1,391,573            | 118,297           | 160,357                            | 1,115,663         | 1,913,687           | 3,761,010               | 3,071,667                          | 1,522,598                                                   | 25 |
| 1,071                | ..                | 211,851                            | 1,149             | 780                 | 502                     | 745                                | 3,576                                                       | 26 |
| 187,971              | ..                | ..                                 | 677,941           | 436,600             | 317,214                 | 470,149                            | 1,148,940                                                   | 27 |
| ..                   | ..                | ..                                 | 1,231             | ..                  | ..                      | ..                                 | ..                                                          | 28 |
| 5,813                | ..                | 118,795                            | 19,383            | 16,371              | 9,480                   | 16,312                             | 34,706                                                      | 29 |
| ..                   | ..                | ..                                 | 588,141           | 400,300             | { No Rein-<br>surances. | { No Rein-<br>surances.            | ..                                                          | 30 |
| ..                   | ..                | ..                                 | ..                | ..                  |                         |                                    | ..                                                          | 31 |
| ..                   | ..                | ..                                 | 18,473            | 15,614              | ..                      | ..                                 | ..                                                          | 32 |
| 175                  | ..                | ..                                 | 588               | 559                 | 631                     | 631                                | 321                                                         | 33 |
| ..                   | ..                | ..                                 | ..                | 5,714,999†          | 8,650,239               | ..                                 | ..                                                          | 34 |

*Brit. Equitable.*—\* Bad Debts. *City of Glasgow.*—\* Estimated difference of Exchange on Funds deposited in India.  
 † Cost of Company's new Act of Parliament. † Exclusive of Bonus Additions and Reinsurances.  
*Caledonian.*—\* Expenses of New Act. *Clergy Mutual.*—\* Transferred to Sick Fund.  
*Cler. Med. & Gen.*—\* No Re-insur. † Incl. amount unclaimed on Lapsed Pols. † Dividend, £2,500; Int. Bonus, £5,000.  
*Colonial Mutual.*—\* In the Summation of Revenue Account (page 84), the figures relating to the *Colonial Mutual*

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# 68 REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.

| 1                                    | Title ... ..                                             | Commercial Union. | Co-operative.  | Eagle.         | Economic.      | Edinburgh.     |
|--------------------------------------|----------------------------------------------------------|-------------------|----------------|----------------|----------------|----------------|
| 2                                    | Date of Establishment ... ..                             | 1861.             | 1886.          | 1807.          | 1823.          | 1823.          |
| 3                                    | Date to which Returns are made up ... ..                 | 31 Dec., 1892.    | 31 Dec., 1892. | 31 Dec., 1892. | 31 Dec., 1892. | 31 Dec., 1892. |
| <b>INCOME.</b>                       |                                                          |                   |                |                |                |                |
| 4                                    | Premiums, less Re-insurance ...                          | 159,455           | 1,950          | 174,361        | 207,547        | 149,074        |
| 5                                    | Consideration for Annuities ...                          | 1,252             | ..             | ..             | 8,304          | 41,528         |
| 6                                    | Interest and Dividends ... ..                            | 60,723            | 224            | 119,679        | 143,614        | 81,133         |
| 7                                    | Profit on Investments ... ..                             | 354               | ..             | 2,934          | 10,166         | 2,593          |
| 8                                    | Fines, Fees, &c. ... ..                                  | 256               | 1              | ..             | 131            | 80             |
| 9                                    | Other Receipts ... ..                                    | 38                | ..             | ..             | ..             | ..             |
| 10                                   | <b>Total Income</b>                                      | <b>222,078</b>    | <b>2,175</b>   | <b>296,974</b> | <b>369,762</b> | <b>274,408</b> |
| 11                                   | Amt. of Funds at beginning of year                       | 1,372,227         | 4,994          | 2,703,938      | 3,527,256      | 2,666,268      |
| <b>OUTGO.</b>                        |                                                          |                   |                |                |                |                |
| 12                                   | Claims and Reversionary Bonus ...                        | 90,960            | 100            | 294,835        | 308,948        | 146,718        |
| 13                                   | Endowments matured ... ..                                | 3,551             | ..             | ..             | ..             | ..             |
| 14                                   | Surrenders ... ..                                        | 4,398             | 18             | 13,982         | 13,447         | 30,359         |
| 15                                   | Cash Bonus ... ..                                        | ..                | ..             | 36             | ..             | ..             |
| 16                                   | Reduction of Premium ... ..                              | 286               | ..             | ..             | 6,905          | ..             |
| 17                                   | Annuities ... ..                                         | 2,463             | ..             | 4,083          | 779            | 21,620         |
| 18                                   | Commission ... ..                                        | 7,895             | 102            | 7,438          | 7,845          | 6,754          |
| 19                                   | Expenses of Management ...                               | 11,197            | 165            | 17,010         | 18,285         | 14,353         |
| 20                                   | Dividends, &c., to Shareholders...                       | P & L             | ..             | 8,755          | Mutual         | 4,750          |
| 21                                   | Loss or Depreciation ... ..                              | 35                | ..             | 1,353          | ..             | ..             |
| 22                                   | Income Tax ... ..                                        | ..                | ..             | 1,807          | 3,547          | 1,789          |
| 23                                   | Other Payments ... ..                                    | 4,862*            | ..             | ..             | 365            | ..             |
| 24                                   | <b>Total Outgo</b>                                       | <b>125,647</b>    | <b>385</b>     | <b>349,299</b> | <b>360,121</b> | <b>226,343</b> |
| 25                                   | Amount of Funds at end of year...                        | 1,468,658         | 6,784          | 2,651,613      | 3,536,897      | 2,714,333      |
| <b>Abstract of New Life Business</b> |                                                          |                   |                |                |                |                |
| 26                                   | Number of Policies ... ..                                | 694               | 65             | ..             | 599            | 667            |
| 27                                   | Amount thereby Insured ... ..                            | 579,791           | 6,625          | 412,506        | 394,773        | 441,459        |
| 28                                   | New Premiums—Single ... ..                               | ..                | 147            | 1,615          | 567            | 4,007          |
| 29                                   | Do. Annual... ..                                         | 21,096            | 280            | 12,196         | 12,300         | 14,271         |
| 30                                   | Amount Insured, less Re-insurance                        | ..                | ..             | 350,356        | 373,773        | 350,020        |
| 31                                   | New Premiums—Single— Do.                                 | ..                | ..             | ..             | ..             | 3,287          |
| 32                                   | Do. Annual— Do.                                          | ..                | ..             | 12,198         | 11,759         | 11,781         |
| 33                                   | Average amount of Policy ...                             | 835               | 102            | ..             | 659            | 661            |
| 34                                   | Amount of Life Policies in force and Bonus Additions ... | ..                | 41,275         | ..             | ..             | ..             |

| England.*                       |                                   | English and<br>Scottish<br>Law. | Equitable.               | Equity<br>and Law. | Friends'<br>Provident.    | General.          | Guardian.         | 1  |
|---------------------------------|-----------------------------------|---------------------------------|--------------------------|--------------------|---------------------------|-------------------|-------------------|----|
| 1840.                           |                                   | 1839.                           | 1762.                    | 1844.              | 1832.                     | 1837.             | 1821.             | 2  |
| 31 December, 1892.              |                                   | 25 Dec.,<br>1892.               | 31 Dec.,<br>1892.        | 31 Dec.,<br>1892.  | 20 Nov.,<br>1892.         | 31 Dec.,<br>1892. | 31 Dec.,<br>1892. | 3  |
| [Life<br>Insurance<br>Account.] | [Health<br>Insurance<br>Account.] |                                 |                          |                    |                           |                   |                   |    |
| 66,485                          | 34                                | 175,444                         | 156,541                  | 225,688            | 151,899                   | 159,957           | 191,980           | 4  |
| 520                             | ..                                | 17,888                          | ..                       | ..                 | 33,069                    | 4,898             | 41,790            | 5  |
| 25,377                          | 72                                | 78,153                          | 156,119                  | 79,212             | 87,756                    | 49,537            | 101,866           | 6  |
| ..                              | ..                                | 714                             | 361                      | 30,960             | ..                        | 9,702             | 284               | 7  |
| 24                              | ..                                | 115                             | 41                       | 186                | ..                        | 34                | 98                | 8  |
| ..                              | ..                                | 163                             | ..                       | 364                | 555                       | 8,229*            | ..                | 9  |
| 92,406                          | 106                               | 272,477                         | 313,062                  | 336,410            | 273,279                   | 232,357           | 336,018           | 10 |
| 645,504                         | 1,887                             | 1,752,516                       | 4,193,501                | 2,426,662          | 2,148,319                 | 1,170,529         | 2,526,130         | 11 |
| 647,391                         |                                   |                                 |                          |                    |                           |                   |                   |    |
| 76,795                          | 25                                | 146,056                         | 337,141*                 | 153,887*           | 107,870                   | 104,351           | 210,145           | 12 |
| ..                              | ..                                | 8,161                           | ..                       | ..                 | ..                        | ..                | 793               | 13 |
| 7,911                           | 35                                | 8,572                           | 18,745                   | 10,230             | 1,217                     | 7,698             | 8,392             | 14 |
| ..                              | ..                                | 1,297                           | 4,328                    | 406                | 86                        | 68                | 6,591             | 15 |
| 3,916                           | ..                                | 703                             | 870                      | 6,279              | 26,051                    | 3,394             | 1,024             | 16 |
| 1,565                           | ..                                | 11,921                          | 2,020                    | 15,494             | 21,088                    | 5,598             | 13,324            | 17 |
| 3,016                           | ..                                | 13,978                          | Nil                      | 12,062             | 6,577                     | 12,528            | 9,538             | 18 |
| 11,084                          | ..                                | 22,172                          | 10,003                   | 11,783             | 7,203                     | 19,296            | 16,403            | 19 |
| 4,389                           | 19                                | 9,000                           | Mutual                   | 10,500             | Mutual                    | P & L             | ..                | 20 |
| ..                              | ..                                | ..                              | ..                       | ..                 | 5,000                     | 596               | ..                | 21 |
| 820                             | 2                                 | 1,785                           | 3,816                    | 1,990              | ..                        | 1,267             | ..                | 22 |
| 16,506†                         | ..                                | ..                              | ..                       | 1,000              | 152*                      | ..                | ..                | 23 |
| 126,002                         | 81                                | 223,645                         | 376,923                  | 223,631            | 175,244                   | 154,796           | 266,210           | 24 |
| 611,908                         | 1,912                             | 1,801,348                       | 4,129,640                | 2,539,441          | 2,246,354                 | 1,248,090         | 2,595,938         | 25 |
| 613,820                         |                                   |                                 |                          |                    |                           |                   |                   |    |
| ..                              | ..                                | 1,590                           | 264                      | ..                 | 460                       | 1,597             | 649               | 26 |
| 212,567                         | ..                                | 879,002                         | 259,275                  | 1,058,682          | 265,960                   | 486,711           | 455,482           | 27 |
| ..                              | ..                                | 2,526                           | ..                       | ..                 | 1,071                     | 1,122             | 3,028             | 28 |
| 6,456                           | ..                                | 29,609                          | 13,444                   | 41,115             | 8,871                     | 18,379            | 14,066            | 29 |
| ..                              | ..                                | 781,252                         | { No Rein-<br>surances } | 737,743            | { No Rein-<br>surances. } | ..                | 388,889           | 30 |
| ..                              | ..                                | 2,070                           | ..                       | ..                 | ..                        | ..                | ..                | 31 |
| ..                              | ..                                | 27,195                          | ..                       | 33,492             | ..                        | ..                | ..                | 32 |
| ..                              | ..                                | 552                             | 982                      | ..                 | 578                       | 304               | 702               | 33 |
| ..                              | ..                                | 5,890,085                       | ..                       | 7,717,518          | 5,656,680                 | ..                | 7,714,046         | 34 |

England.—\* Business transferred to *Imperial Life*.  
*Equitable*.—\* Includes Bonus Additions, £180,247.  
*Friends' Provident*.—\* Premiums Returned.

† Amount transferred to General Reserve Account.  
*Equity & Law*.—\* Includes Bonus, £42,539.  
*General*.—\* Profit on Reversions.



## 70 REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.

| 1                             | Title                                                   | Gresham.                            |                       |                                   |                       | Hand-in-<br>Hand. |
|-------------------------------|---------------------------------------------------------|-------------------------------------|-----------------------|-----------------------------------|-----------------------|-------------------|
| 2                             | Date of Establishment                                   | 1848.                               |                       |                                   |                       | 1836.             |
| 3                             | Date to which Returns are made<br>up                    | 31 December, 1891.<br>[Six Months.] |                       | 31 December, 1892.<br>[One Year.] |                       | 31 Dec.,<br>1892. |
|                               |                                                         | [Life Insur.<br>Account.]           | [Annuity<br>Account.] | [Life Insur.<br>Account.]         | [Annuity<br>Account.] |                   |
| INCOME.                       |                                                         |                                     |                       |                                   |                       |                   |
| 4                             | Premiums, less Re-insurance                             | 322,476*                            | 290                   | 706,704                           | 668                   | L 156,654         |
| 5                             | Consideration for Annuities                             | ..                                  | 48,477                | ..                                | 139,502               | L 8,866           |
| 6                             | Interest and Dividends                                  | 76,787                              | 24,619                | 155,690                           | 50,540                | F&L 103,058       |
| 7                             | Profit on Investments                                   | ..                                  | ..                    | 2,278                             | ..                    | 12,764            |
| 8                             | Fines, Fees, &c.                                        | 30                                  | 50                    | 60                                | 168                   | L 99              |
| 9                             | Other Receipts                                          | ..                                  | ..                    | ..                                | 7,310†                | 4,244*            |
| 10                            | Total Income                                            | 399,293                             | 73,436                | 864,732                           | 198,188               | 285,685           |
| 11                            | Amt. of Funds at beginning of year                      | 3,531,951                           | 1,092,358             | 3,613,555                         | 1,095,965             | 2,508,925         |
|                               |                                                         | 4,624,309                           |                       | 4,719,520                         |                       |                   |
| OUTGO.                        |                                                         |                                     |                       |                                   |                       |                   |
| 12                            | Claims and Reversionary Bonus                           | 160,239                             | ..                    | 354,083                           | ..                    | L 153,140         |
| 13                            | Endowments matured                                      | 39,163                              | ..                    | 72,894                            | ..                    | ..                |
| 14                            | Surrenders                                              | 27,719                              | ..                    | 48,648                            | ..                    | 5,925             |
| 15                            | Cash Bonus                                              | ..                                  | ..                    | 10,198                            | ..                    | } L 84,165        |
| 16                            | Reduction of Premium                                    | ..                                  | ..                    | ..                                | ..                    |                   |
| 17                            | Annuities                                               | ..                                  | 65,618                | ..                                | 135,401               | 91,180            |
| 18                            | Commission                                              | 29,881                              | 1,111                 | 65,461                            | 3,389                 | 3,160             |
| 19                            | Expenses of Management...                               | 59,676                              | 1,919                 | 123,500                           | 4,772                 | 14,380            |
| 20                            | Dividends, &c., to Shareholders...                      | 543                                 | ..                    | 11,086                            | ..                    | Mutual            |
| 21                            | Loss or Depreciation                                    | ..                                  | ..                    | 1,470                             | ..                    | F&L ..            |
| 22                            | Income Tax                                              | ..                                  | 1,181                 | ..                                | 332                   | F&L 2,461         |
| 23                            | Other Payments                                          | 469†                                | ..                    | ..                                | ..                    | ..                |
| 24                            | Total Outgo                                             | 317,690                             | 69,829                | 687,340                           | 143,894               | 272,411           |
| 25                            | Amount of Funds at end of year...                       | 3,613,554                           | 1,095,965             | 3,790,947                         | 1,150,259             | 2,522,199         |
|                               |                                                         | 4,709,519                           |                       | 4,941,206                         |                       |                   |
| Abstract of New Life Business |                                                         |                                     |                       |                                   |                       |                   |
| 26                            | Number of Policies                                      | 3,946                               | ..                    | 9,145                             | ..                    | 279               |
| 27                            | Amount thereby Insured                                  | 1,275,428                           | ..                    | 2,830,031                         | ..                    | ..                |
| 28                            | New Premiums—Single                                     | ..                                  | ..                    | ..                                | ..                    | ..                |
| 29                            | Do. Annual...                                           | 46,059                              | ..                    | 103,456                           | ..                    | ..                |
| 30                            | Amount Insured, less Re-insurance                       | ..                                  | ..                    | ..                                | ..                    | 203,030           |
| 31                            | New Premiums—Single— Do.                                | ..                                  | ..                    | ..                                | ..                    | ..                |
| 32                            | Do. Annual— Do.                                         | ..                                  | ..                    | ..                                | ..                    | 6,385             |
| 33                            | Average amount of Policy                                | 323                                 | ..                    | 309                               | ..                    | 728               |
| 34                            | Amount of Life Policies in force<br>and Bonus Additions | ..                                  | ..                    | ..                                | ..                    | 4,854,276         |

Gresham.—\* Premiums, first year, £73,202. † Stamps and Income Tax (British and Foreign).

† Amount returned by the Crown for Income Tax.

Hand-in-Hand.—\* Balance of Income, Fire Department, over Outgo.

27      28      29      30      31      40

# REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS. 73

| Imperial.         |                      | Lancashire.    | Law Life.      | Liverpool and London and Lancashire and |                                                                         |                               |                                  |
|-------------------|----------------------|----------------|----------------|-----------------------------------------|-------------------------------------------------------------------------|-------------------------------|----------------------------------|
| 1820.             |                      | 1852.          | 1823.          | 1836.                                   |                                                                         | 1806.                         |                                  |
| 31 January, 1893. |                      | 31 Dec., 1892. | 31 Dec., 1892. | 31 December, 1892.                      |                                                                         |                               |                                  |
| [Assurance Fund.] | [Proprietors' Fund.] |                |                | [Life Revenue Account.]                 | [Annuity Revenue Account.]                                              | [Globe Life Revenue Account.] | [Globe Annuity Revenue Account.] |
| 140,440           | ..                   | 87,342         | 226,420        | 218,109                                 | ..                                                                      | 9,311                         | ..                               |
| 9,673             | ..                   | ..             | ..             | ..                                      | 136,837                                                                 | ..                            | ..                               |
| 59,768            | 6,993                | 35,013         | 193,795        | 128,082                                 | 38,651                                                                  | 10,236                        | 219                              |
| 968               | ..                   | ..             | 2,204          | ..                                      | ..                                                                      | ..                            | ..                               |
| 51                | 13                   | ..             | 24             | 164                                     | ..                                                                      | 7                             | ..                               |
| ..                | ..                   | ..             | 4,108          | ..                                      | 612                                                                     | ..                            | ..                               |
| 210,900           | 7,006                | 122,355        | 426,551        | 346,355                                 | 176,100                                                                 | 19,554                        | 219                              |
| 1,420,432         | 200,593              | 862,639        | 4,836,950      | 3,089,052                               | 924,162                                                                 | 259,439                       | 5,872                            |
| 1,621,025         |                      |                |                | 4,013,214                               |                                                                         | 265,311                       |                                  |
| 130,835           | ..                   | 66,693         | 359,248*       | 243,349                                 | ..                                                                      | 30,602                        | ..                               |
| 2,703             | ..                   | ..             | 1,229          | ..                                      | ..                                                                      | ..                            | ..                               |
| 6,031             | ..                   | 3,842          | 10,959         | 14,963                                  | ..                                                                      | 1,008                         | ..                               |
| 906               | ..                   | 9,048          | 4,109          | ..                                      | ..                                                                      | ..                            | ..                               |
| ..                | ..                   | ..             | 3,545          | ..                                      | ..                                                                      | ..                            | ..                               |
| 6,427             | ..                   | 282            | ..             | ..                                      | 106,460                                                                 | ..                            | 1,114                            |
| 8,867             | ..                   | 4,106          | 10,400         | 9,540                                   | 1,368                                                                   | 269                           | ..                               |
| 18,929            | 1,142*               | 9,336          | 16,084         | 12,453                                  | 2,890                                                                   | 479                           | 45                               |
| ..                | 10,312               | ..             | 50,325†        | ..                                      | ..                                                                      | ..                            | ..                               |
| 101               | ..                   | ..             | ..             | ..                                      | ..                                                                      | ..                            | ..                               |
| ..                | ..                   | ..             | 5,143          | ..                                      | ..                                                                      | ..                            | ..                               |
| ..                | ..                   | ..             | ..             | 612*                                    | ..                                                                      | ..                            | ..                               |
| 174,799           | 11,454               | 93,307         | 461,042        | 280,917                                 | 110,718                                                                 | 32,358                        | 1,159                            |
| 1,456,533         | 196,145              | 891,687        | 4,802,459      | 3,154,490                               | 989,544                                                                 | 246,635                       | 4,932                            |
| 1,652,678         |                      |                |                | 4,144,034                               |                                                                         | 251,567                       |                                  |
| 1,098             | ..                   | 479            | 504            | 845                                     | [235 Annuity Bonds issued—Consideration, £137,449; Annuities, £12,893.] | ..                            | ..                               |
| 727,010           | ..                   | 174,610        | 611,822        | 471,525                                 |                                                                         | ..                            | ..                               |
| ..                | ..                   | ..             | 5,973          | ..                                      |                                                                         | ..                            | ..                               |
| 31,226            | ..                   | 9,011          | 17,464         | 16,289                                  |                                                                         | ..                            | ..                               |
| 608,535           | ..                   | ..             | 557,347        | ..                                      |                                                                         | ..                            | ..                               |
| 7,073             | ..                   | ..             | 5,091          | ..                                      |                                                                         | ..                            | ..                               |
| 21,097            | ..                   | ..             | 16,127         | ..                                      |                                                                         | ..                            | ..                               |
| 662               | ..                   | 365            | 1,214          | 558                                     |                                                                         | ..                            | ..                               |
| ..                | ..                   | ..             | ..             | ..                                      | ..                                                                      | ..                            | ..                               |

Imperial.—\* Parliamentary Expenses.

Law Life.—\* Includes Bonuses, £120,677. † Dividends, including Interim Bonus and Back Dividends and Bonus.

Liverpool and London and Globe.—\* Transfer from Life Revenue to Annuity Fund.

70 REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.

|                                                                | Law Union<br>and Crown. | Legal and<br>General. | Life Assoc.<br>of Scotland. | London<br>Amicable. | London<br>and<br>Lancashire. |
|----------------------------------------------------------------|-------------------------|-----------------------|-----------------------------|---------------------|------------------------------|
| 2 Date of Establishment ... ..                                 | 1825.                   | 1836.                 | 1838.                       | 1887.               | 1862.                        |
| 3 Date to which Returns are made<br>up ... ..                  | 31 Dec.,<br>1892.       | 31 Dec.,<br>1892.     | 5 April,<br>1893.           | 31 Dec.,<br>1892.   | 31 Dec.,<br>1892.            |
| <b>INCOME.</b>                                                 |                         |                       |                             |                     |                              |
| 4 Premiums, less Re-insurance ...                              | 258,606                 | 195,527               | 370,717                     | 8,687               | 175,494                      |
| 5 Consideration for Annuities ...                              | 10,424                  | 65,212                | 46,136                      | ..                  | ..                           |
| 6 Interest and Dividends ... ..                                | 122,223                 | 107,715               | 151,102                     | 2,036               | 35,188                       |
| 7 Profit on Investments ... ..                                 | ..                      | ..                    | ..                          | 200                 | ..                           |
| 8 Fines, Fees, &c. ... ..                                      | 90                      | ..                    | 369                         | 2                   | 65                           |
| 9 Other Receipts ... ..                                        | ..                      | ..                    | ..                          | ..                  | ..                           |
| 10 <b>Total Income</b>                                         | <b>391,343</b>          | <b>368,454</b>        | <b>568,324</b>              | <b>10,925</b>       | <b>210,747</b>               |
| 11 Amt. of Funds at beginning of year                          | 2,819,394               | 2,577,399             | 3,805,286                   | 47,021              | 781,811                      |
| <b>OUTGO.</b>                                                  |                         |                       |                             |                     |                              |
| 12 Claims and Reversionary Bonus...                            | 204,866                 | 178,194               | 261,788                     | 1,499               | 81,953                       |
| 13 Endowments matured ... ..                                   | ..                      | ..                    | 6,997                       | ..                  | 11,333                       |
| 14 Surrenders ... ..                                           | 25,518                  | 13,164                | 14,991                      | 409                 | 11,990                       |
| 15 Cash Bonus ... ..                                           | ..                      | 17,741                | 21,048                      | ..                  | 955                          |
| 16 Reduction of Premium ... ..                                 | ..                      | ..                    | ..                          | ..                  | ..                           |
| 17 Annuities ... ..                                            | 18,267                  | 24,993                | 35,106                      | 2,945               | 80                           |
| 18 Commission ... ..                                           | 12,720                  | 11,076                | 14,234                      | 878                 | 17,274                       |
| 19 Expenses of Management...                                   | 23,262                  | 17,595                | 42,080                      | 2,492               | 23,488                       |
| 20 Dividends, &c., to Shareholders...                          | ..                      | 14,000                | 14,486                      | ..                  | 2,000                        |
| 21 Loss or Depreciation ... ..                                 | ..                      | ..                    | ..                          | ..                  | ..                           |
| 22 Income Tax ... ..                                           | ..                      | ..                    | 2,621                       | ..                  | 830                          |
| 23 Other Payments ... ..                                       | ..                      | ..                    | ..                          | ..                  | 2,559*                       |
| 24 <b>Total Outgo</b>                                          | <b>284,633</b>          | <b>276,763</b>        | <b>413,351</b>              | <b>8,223</b>        | <b>152,462</b>               |
| 25 Amount of Funds at end of year...                           | 2,906,704<br>20,000†    | 2,669,090             | 3,960,259                   | 49,723              | 814,096                      |
| <b>Abstract of New Life Business</b>                           |                         |                       |                             |                     |                              |
| 26 Number of Policies ... ..                                   | 1,369                   | 642                   | 1,583                       | 148                 | 2,110                        |
| 27 Amount thereby Insured ... ..                               | 893,545                 | 1,002,767             | 972,324                     | 68,370              | 788,332                      |
| 28 New Premiums—Single ... ..                                  | 3,916                   | ..                    | ..                          | ..                  | ..                           |
| 29 Do. Annual ... ..                                           | 27,115                  | 36,054                | 28,924                      | 2,182               | 28,127                       |
| 30 Amount Insured, less Re-insurance                           | 839,445                 | 805,398               | ..                          | ..                  | ..                           |
| 31 New Premiums—Single— Do.                                    | ..                      | ..                    | ..                          | ..                  | ..                           |
| 32 Do. Annual— Do.                                             | 29,080                  | 30,588                | ..                          | ..                  | ..                           |
| 33 Average amount of Policy ...                                | 652                     | 1,562                 | 614                         | 462                 | 373                          |
| 34 Amount of Life Policies in force<br>and Bonus Additions ... | 11,240,789              | 8,000,000             | 13,571,295*                 | ..                  | 5,430,568                    |

Law Union & Crown.—\* For 13 Months in respect of Law Union, and from 16th January in respect of Crown Fund.

† Investment Reserve.  
Life Association of Scotland.—\* Exclusive of Bonuses.

London & Lancashire.—\* Includes Investment Reserve, £2,459.

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**REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.**
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| London & Manchester Industrial. |                                   | London Assurance Corporation. |                         | London, Edinburgh and Glasgow. |                      | London Life Association. | Marine and General Mutul. |  |
|---------------------------------|-----------------------------------|-------------------------------|-------------------------|--------------------------------|----------------------|--------------------------|---------------------------|--|
| 1869.                           |                                   | 1720.                         |                         | 1881.                          |                      | 1806.                    | 1852.                     |  |
| 24 March, 1893.                 |                                   | 31 Dec., 1892.                |                         | 31 December, 1892.             |                      | 31 Dec., 1892.           | 31 Dec., 1892.            |  |
| [Life Insurance Account.]       | [Sickness & Medical Aid Account.] | [Non-Participating Series.]   | [Participating Series.] | [Participating.]               | [Non-Participating.] |                          |                           |  |
| 61,268                          | 28,769                            | 44,992                        | 100,995                 | 21,844                         | 193,846              | 331,630                  | 62,967                    |  |
| ..                              | ..                                | ..                            | ..                      | ..                             | 3,655                | ..                       | 1,000                     |  |
| 1,344                           | 107                               | 29,263                        | 51,811                  | 1,411                          | 1,513                | 162,144                  | 25,583                    |  |
| ..                              | ..                                | 57                            | 471                     | ..                             | ..                   | ..                       | ..                        |  |
| ..                              | ..                                | ..                            | ..                      | 15                             | 40                   | 18                       | 60                        |  |
| 181                             | ..                                | ..                            | ..                      | ..                             | ..                   | 432                      | ..                        |  |
| 62,793                          | 28,876                            | 74,312                        | 153,277                 | 23,270                         | 199,054              | 494,224                  | 89,610                    |  |
| 48,954                          | 3,159                             | 703,610                       | 1,316,128               | 34,225                         | 43,587               | 4,146,149                | 616,510                   |  |
| 52,113                          |                                   | 2,019,738                     |                         | 77,812                         |                      |                          |                           |  |
| 23,024                          | 17,612                            | 68,776                        | 116,005                 | 8,574                          | 87,239               | 230,497                  | 37,405                    |  |
| ..                              | ..                                | ..                            | ..                      | ..                             | 13,469               | ..                       | ..                        |  |
| 508                             | ..                                | 2,753                         | 7,610                   | 562                            | 371                  | 11,922                   | 2,904                     |  |
| ..                              | ..                                | ..                            | 127                     | 493                            | ..                   | ..                       | 111                       |  |
| ..                              | ..                                | 7,314                         | 725                     | ..                             | ..                   | 215,568                  | 358                       |  |
| 27                              | ..                                | 3,697                         | ..                      | ..                             | 1,487                | ..                       | 4,076                     |  |
| 12,726                          | 4,975                             | 1,323                         | 3,881                   | 4,416                          | 41,059               | Nil                      | 3,511                     |  |
| 15,340                          | 4,909                             | 3,638                         | 8,166                   | 5,716                          | 65,418               | 17,116                   | 10,902                    |  |
| 300                             | ..                                | 9,362                         | 7,377                   | ..                             | ..                   | Mutual                   | ..                        |  |
| 148                             | ..                                | ..                            | ..                      | ..                             | ..                   | ..                       | ..                        |  |
| 43                              | ..                                | ..                            | ..                      | ..                             | ..                   | 4,106                    | ..                        |  |
| ..                              | ..                                | ..                            | ..                      | ..                             | ..                   | ..                       | ..                        |  |
| 52,116                          | 27,496                            | 96,863                        | 143,891                 | 19,761                         | 209,043              | 479,209                  | 59,267                    |  |
| 59,631                          | 4,539                             | 681,059                       | 1,325,514               | 37,734                         | 33,598               | 4,161,164                | 646,853                   |  |
| 64,170                          |                                   | 2,006,573                     |                         | 71,332                         |                      |                          |                           |  |
| 117,972                         | ..                                | 424                           |                         | [Ordinary Branch.]             | [Industrial Branch.] |                          |                           |  |
| ..                              | ..                                | ..                            |                         | 1,204                          | 232,830              | 375                      | 788                       |  |
| ..                              | ..                                | ..                            |                         | 125,363                        | ..                   | 400,000                  | ..                        |  |
| ..                              | ..                                | ..                            |                         | ..                             | ..                   | 880                      | ..                        |  |
| ..                              | ..                                | ..                            |                         | ..                             | ..                   | 14,386                   | ..                        |  |
| ..                              | ..                                | 280,770                       |                         | ..                             | ..                   | { No Reinsurances. }     | 215,475                   |  |
| ..                              | ..                                | ..                            |                         | ..                             | ..                   | ..                       | ..                        |  |
| ..                              | ..                                | 10,626                        |                         | ..                             | ..                   | ..                       | 6,638                     |  |
| ..                              | ..                                | 662                           |                         | 104                            | ..                   | 1,067                    | 272                       |  |
| ..                              | ..                                | ..                            |                         | ..                             | ..                   | 9,657,920                | ..                        |  |

74 REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS

| 1                             | Title ... ..                                                | Methodist<br>and<br>General.* | Metropo-<br>litan. | Mutual.           | National<br>Guardian.* | National<br>Life. |
|-------------------------------|-------------------------------------------------------------|-------------------------------|--------------------|-------------------|------------------------|-------------------|
| 2                             | Date of Establishment ... ..                                | 1867.                         | 1835.              | 1834.             | 1854.                  | 1830.             |
| 3                             | Date to which Returns are made<br>up ... ..                 | 31 Dec.,<br>1892.             | 31 Dec.,<br>1892.  | 31 Dec.,<br>1892. | 30 June,<br>1893.      | 31 Dec.,<br>1892. |
| INCOME.                       |                                                             |                               |                    |                   |                        |                   |
| 4                             | Premiums, less Re-insurance ...                             | ..                            | 162,170            | 82,999            | 67                     | 79,759            |
| 5                             | Consideration for Annuities ...                             | 5,442                         | ..                 | ..                | ..                     | 7,777             |
| 6                             | Interest and Dividends ... ..                               | 331                           | 79,130             | 48,666            | 471                    | 29,231            |
| 7                             | Profit on Investments ... ..                                | ..                            | 605                | ..                | ..                     | 16,625            |
| 8                             | Fines, Fees, &c. ... ..                                     | ..                            | ..                 | 75                | ..                     | 65                |
| 9                             | Other Receipts ... ..                                       | ..                            | ..                 | ..                | ..                     | ..                |
| 10                            | Total Income                                                | 5,773                         | 241,905            | 131,740           | 538                    | 133,385           |
| 11                            | Amt. of Funds at beginning of year                          | 5,332                         | 1,985,797          | 1,235,800         | 9,434                  | 828,589           |
| OUTGO.                        |                                                             |                               |                    |                   |                        |                   |
| 12                            | Claims and Reversionary Bonus ...                           | ..                            | 151,617            | 106,408*          | Nil                    | 56,500            |
| 13                            | Endowments matured ... ..                                   | ..                            | 100                | ..                | ..                     | 3,410             |
| 14                            | Surrenders ... ..                                           | ..                            | 8,250              | 7,845             | 19                     | 3,987             |
| 15                            | Cash Bonus ... ..                                           | ..                            | ..                 | ..                | ..                     | ..                |
| 16                            | Reduction of Premium ... ..                                 | ..                            | 72,000             | 3,365             | ..                     | 20,134            |
| 17                            | Annuities ... ..                                            | 1,281                         | ..                 | ..                | ..                     | 7,538             |
| 18                            | Commission ... ..                                           | ..                            | ..                 | 3,553             | ..                     | 2,674             |
| 19                            | Expenses of Management... ..                                | 194                           | 10,697             | 12,207            | 68                     | 11,735            |
| 20                            | Dividends, &c., to Shareholders...                          | ..                            | ..                 | Mutual            | ..                     | Mutual            |
| 21                            | Loss or Depreciation ... ..                                 | 50                            | ..                 | ..                | ..                     | 12,865            |
| 22                            | Income Tax ... ..                                           | ..                            | 2,177              | ..                | ..                     | 785               |
| 23                            | Other Payments ... ..                                       | ..                            | ..                 | ..                | ..                     | ..                |
| 24                            | Total Outgo                                                 | 1,425                         | 244,841            | 133,378           | 87                     | 119,729           |
| 25                            | Amount of Funds at end of year...                           | 9,580                         | 1,982,861          | 1,234,162         | 9,886                  | 842,355           |
| Abstract of New Life Business |                                                             |                               |                    |                   |                        |                   |
| 26                            | Number of Policies ... ..                                   | ..                            | 268                | 330               | ..                     | 503               |
| 27                            | Amount thereby Insured ... ..                               | ..                            | 220,175            | 191,488           | ..                     | 232,487           |
| 28                            | New Premiums—Single ... ..                                  | ..                            | ..                 | ..                | ..                     | 796               |
| 29                            | Do. Annual... ..                                            | ..                            | 7,782              | 6,308             | ..                     | 6,597             |
| 30                            | Amount Insured, less Re-insurance                           | ..                            | ..                 | ..                | ..                     | 146,687           |
| 31                            | New Premiums—Single— Do.                                    | ..                            | ..                 | ..                | ..                     | ..                |
| 32                            | Do. Annual— Do.                                             | ..                            | ..                 | ..                | ..                     | 4,582             |
| 33                            | Average amount of Policy ...                                | ..                            | 821                | 580               | ..                     | 462               |
| 34                            | Amount of Life Policies in force<br>and Bonus Additions ... | ..                            | 5,373,298          | ..                | ..                     | ..                |

Methodist and General.—\* Figures not embraced in Summation, p. 84.

Mutual.—\* Includes Bonuses, £32,092.

National Guardian.—\* Figures not included in general Summation.

| National of Ireland. | North British and Mercantile. |                    | Northern.                    |                          |                    | Norwich Union.     |                 | 1  |
|----------------------|-------------------------------|--------------------|------------------------------|--------------------------|--------------------|--------------------|-----------------|----|
| 1822.                | 1823.                         |                    | 1836.                        |                          |                    | 1808.              |                 | 2  |
| 31 Dec., 1892.       | 31 December, 1892.            |                    | 31 December, 1892.           |                          |                    | 31 December, 1892. |                 | 3  |
|                      | [Life Insur. Account.]        | [Annuity Account.] | [Non-Participation Account.] | [Participation Account.] | [Annuity Account.] | [Assurance Fund.]  | [Annuity Fund.] |    |
| 23,653               | 634,299                       | 2,111              | 28,040                       | 196,081                  | ..                 | 198,864            | ..              | 4  |
| 533                  | ..                            | 280,954            | ..                           | ..                       | 15,454             | ..                 | 25,474          | 5  |
| 11,156               | 245,236                       | 53,885             | 10,606                       | 83,478                   | 4,341              | 79,973             | 1,780           | 6  |
| 10,124               | ..                            | 472                | ..                           | ..                       | ..                 | 1,264              | ..              | 7  |
| 5                    | 251                           | ..                 | ..                           | ..                       | ..                 | 124                | ..              | 8  |
| 6,376*               | 1,117                         | ..                 | ..                           | ..                       | ..                 | ..                 | ..              | 9  |
| 51,847               | 880,903                       | 337,422            | 38,646                       | 279,559                  | 19,795             | 280,225            | 27,254          | 10 |
| 279,691              | 5,860,834                     | 1,275,447          | 271,977                      | 2,137,059                | 109,394            | 1,926,238          | 34,199          | 11 |
|                      | 7,136,281                     |                    |                              | 2,518,430                |                    | 1,960,437          |                 |    |
| 33,298               | 521,293                       | ..                 | 23,020                       | 156,503                  | ..                 | 230,303            | ..              | 12 |
| 397                  | ..                            | ..                 | ..                           | ..                       | ..                 | ..                 | ..              | 13 |
| 321                  | 32,582                        | 1,829              | 2,261                        | 13,183                   | ..                 | 11,795             | ..              | 14 |
| ..                   | ..                            | ..                 | ..                           | ..                       | ..                 | 3,530              | ..              | 15 |
| ..                   | ..                            | ..                 | ..                           | ..                       | ..                 | ..                 | ..              | 16 |
| 8,347                | ..                            | 132,870            | ..                           | ..                       | 11,057             | ..                 | 6,163           | 17 |
| 816                  | 34,576                        | 2,207              | 1,356                        | 8,989                    | 140                | 16,331             | 509             | 18 |
| 2,128                | 51,547                        | 3,451              | 1,448                        | 10,619                   | 412                | 23,266             |                 | 19 |
| ..                   | ..                            | ..                 | ..                           | ..                       | ..                 | ..                 | ..              | 20 |
| 955                  | ..                            | ..                 | ..                           | ..                       | ..                 | ..                 | ..              | 21 |
| ..                   | ..                            | 1,930              | ..                           | ..                       | ..                 | ..                 | ..              | 22 |
| 13,703               | ..                            | ..                 | ..                           | ..                       | ..                 | 898                | ..              | 23 |
| 59,965               | 639,998                       | 142,287            | 28,085                       | 189,294                  | 11,609             | 286,123            | 6,672           | 24 |
| 271,573              | 6,101,739                     | 1,470,582          | 282,538                      | 2,227,324                | 117,580            | 1,920,340          | 54,781          | 25 |
|                      | 7,572,321                     |                    |                              | 2,627,442                |                    | 1,975,121          |                 |    |
| ..                   | 7,275                         | 438                | ..                           | ..                       | ..                 | 2,116              | ..              | 26 |
| ..                   | 2,464,627                     | 26,061*            | ..                           | ..                       | ..                 | 1,150,068          | ..              | 27 |
| ..                   | ..                            | 215†               | ..                           | ..                       | ..                 | ..                 | ..              | 28 |
| ..                   | ..                            | 337†               | ..                           | ..                       | ..                 | ..                 | ..              | 29 |
| ..                   | 88,427                        | 280,954            | ..                           | ..                       | ..                 | 40,568             | ..              | 30 |
| ..                   | 2,302,827                     | 124                | ..                           | ..                       | ..                 | 1,038,325          | ..              | 31 |
| ..                   | ..                            | ..                 | ..                           | 392,840                  | ..                 | ..                 | ..              | 32 |
| ..                   | ..                            | ..                 | ..                           | 480                      | ..                 | ..                 | ..              | 33 |
| ..                   | 82,775                        | ..                 | ..                           | 14,651                   | ..                 | 36,676             | ..              | 34 |
| ..                   | 339                           | ..                 | ..                           | ..                       | ..                 | 543                | ..              | 35 |
| ..                   | ..                            | ..                 | 1,919                        | 5,505                    | ..                 | ..                 | ..              | 36 |
| ..                   | ..                            | ..                 | 938,572                      | 6,414,263*               | ..                 | ..                 | ..              | 37 |

National of Ireland.—\* Amount transferred from Profit and Loss.  
 North British and Mercantile.—\* Annuity Branch—438 Bonds were issued, securing £26,061 yearly of Immediate Annuities; † £215 yearly of Survivorship Annuities; and ‡ £337 of Deferred Annuities.  
 Northern.—\* Exclusive of Bonus Additions.

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76      **REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.**

| 1                                    | Title ... ..                                                  | National Provident. | Patriotic.        | Pearl.            | Pelican.          | Positive.         |
|--------------------------------------|---------------------------------------------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|
| 2                                    | Date of Establishment ... ..                                  | 1835.               | 1824.             | 1864.             | 1797.             | 1870.             |
| 3                                    | Date to which Returns are made }<br>up ... ..                 | 20 Nov.,<br>1893.   | 31 Dec.,<br>1892. | 31 Dec.,<br>1892. | 31 Dec.,<br>1892. | 31 Dec.,<br>1892. |
| <b>INCOME.</b>                       |                                                               |                     |                   |                   |                   |                   |
| 4                                    | Premiums, less Re-insurance ...                               | 375,955             | 15,445            | 331,112           | 98,234            | 58,024            |
| 5                                    | Consideration for Annuities ...                               | 11,230*             | ..                | 152               | ..                | 400               |
| 6                                    | Interest and Dividends ... ..                                 | 189,007             | 4,778             | 10,451            | 51,345            | 20,693            |
| 7                                    | Profit on Investments ... ..                                  | ..                  | 549               | ..                | 6,700             | 117               |
| 8                                    | Fines, Fees, &c. ... ..                                       | 135                 | ..                | 31                | 71                | 33                |
| 9                                    | Other Receipts ... ..                                         | 193                 | ..                | ..                | ..                | ..                |
| 10                                   | <b>Total Income</b>                                           | <b>576,520</b>      | <b>20,772</b>     | <b>341,746</b>    | <b>156,350</b>    | <b>79,267</b>     |
| 11                                   | Amt. of Funds at beginning of year                            | 4,686,940           | 122,681           | 280,817           | 1,286,021         | 516,370           |
| <b>OUTGO.</b>                        |                                                               |                     |                   |                   |                   |                   |
| 12                                   | Claims and Reversionary Bonus ...                             | 335,877             | 12,338            | 151,736           | 120,043           | 30,959            |
| 13                                   | Endowments matured ... ..                                     | 26,478              | 442               | ..                | 2,291             | 3,048             |
| 14                                   | Surrenders ... ..                                             | 25,726              | 785               | 367               | 8,092             | 6,387             |
| 15                                   | Cash Bonus ... ..                                             | 59,014              | ..                | 146               | 349               | 3,483             |
| 16                                   | Reduction of Premium ... ..                                   | 76,657              | ..                | ..                | 2,034             | ..                |
| 17                                   | Annuities ... ..                                              | 4,060               | ..                | 52                | 25                | 703               |
| 18                                   | Commission ... ..                                             | 13,403              | 656               | 73,658            | 4,521             | 3,234             |
| 19                                   | Expenses of Management... ..                                  | 31,470              | 1,644             | 82,435            | 10,833            | 8,867             |
| 20                                   | Dividends, &c., to Shareholders...                            | Mutual              | ..                | 309               | 10,000            | 4,762             |
| 21                                   | Loss or Depreciation ... ..                                   | ..                  | ..                | ..                | ..                | 661               |
| 22                                   | Income Tax ... ..                                             | 4,941               | ..                | ..                | ..                | 688               |
| 23                                   | Other Payments ... ..                                         | 11,967†             | ..                | 380               | ..                | 3,503*            |
| 24                                   | <b>Total Outgo</b>                                            | <b>589,593</b>      | <b>15,865</b>     | <b>309,083</b>    | <b>158,188</b>    | <b>66,295</b>     |
| 25                                   | Amount of Funds at end of year...                             | 4,673,864           | 127,588           | 313,480           | 1,284,183         | 529,342           |
| <b>Abstract of New Life Business</b> |                                                               |                     |                   |                   |                   |                   |
| 26                                   | Number of Policies ... ..                                     | 1,464               | ..                | 452,587           | 463               | 610               |
| 27                                   | Amount thereby Insured ... ..                                 | 518,600             | ..                | ..                | 347,000           | 252,414           |
| 28                                   | New Premiums—Single ... ..                                    | ..                  | ..                | ..                | ..                | ..                |
| 29                                   | Do. Annual ... ..                                             | 21,354              | 3,297             | 202,146           | ..                | 11,723            |
| 30                                   | Amount Insured, less Re-insurance { No Re-in-<br>surances. }  | ..                  | ..                | ..                | 304,500           | 240,114           |
| 31                                   | New Premiums—Single— Do. ..                                   | ..                  | ..                | ..                | 107               | ..                |
| 32                                   | Do. Annual— Do. ..                                            | ..                  | ..                | ..                | 10,162            | 11,442            |
| 33                                   | Average amount of Policy ...                                  | 354                 | ..                | ..                | 749               | 413               |
| 34                                   | Amount of Life Policies in force }<br>and Bonus Additions ... | ..                  | ..                | ..                | 3,440,768         | ..                |

*National Provident.*—\* Includes Premiums for Commutation of Pensions, £6,967.

† Commutation of Pensions, £6,967; Amount transferred to Superannuation Fund, £5,000.

*Positive.*—\* Reserve Fund. Special new Business and extension Expenses, £2,878. Mortality Investigation and Valuation Expenses, £625.

| Provident.               | Provident Clerks'. | Provident Free Home. | Prudential.            |                       | Refuge.            |                      | Reliance.*     |    |
|--------------------------|--------------------|----------------------|------------------------|-----------------------|--------------------|----------------------|----------------|----|
| 1806.                    | 1840.              | 1889.                | 1848.                  |                       | 1864.              |                      | 1840.          |    |
| 31 Dec., 1892.           | 31 Dec., 1892.     | 31 Dec., 1892.       | 31 December, 1892.     |                       | 31 December, 1892. |                      | 31 Dec., 1892. |    |
|                          |                    |                      | [Ordinary Branch.]     | [Industrial Branch.]  | [Ordinary Branch.] | [Industrial Branch.] |                |    |
| 226,990                  | 128,336            | 61,573               | 1,665,611              | 3,849,157             | 67,542             | 678,458              | 78,580         | 4  |
| ..                       | 3,030              | ..                   | 84,980                 | ..                    | ..                 | ..                   | 247            | 5  |
| 109,201                  | 67,133             | 3,432                | 197,139                | 298,060               | 2,564              | 9,198                | 28,080         | 6  |
| ..                       | ..                 | 733                  | ..                     | ..                    | ..                 | ..                   | ..             | 7  |
| 46                       | 72                 | ..                   | ..                     | ..                    | ..                 | ..                   | 56             | 8  |
| ..                       | ..                 | ..                   | ..                     | ..                    | ..                 | ..                   | 122            | 9  |
| 336,237                  | 198,571            | 65,738               | 1,947,730              | 4,147,217             | 70,106             | 687,656              | 107,085        | 10 |
| 2,741,664                | 1,663,068          | 43,090               | 5,504,710<br>- 67,017* | 8,582,208<br>+ 67,017 | 86,895             | 341,669              | 754,833        | 11 |
|                          |                    |                      | 14,086,918             |                       | 428,564            |                      |                |    |
| 244,544                  | 86,433             | 1,074                | 418,667                | 1,602,816             | 18,435             | 303,820              | 83,335         | 12 |
| ..                       | 5,406              | ..                   | ..                     | ..                    | ..                 | ..                   | 3,677          | 13 |
| 15,452                   | 4,636              | ..                   | 42,713                 | 4,205                 | 616                | ..                   | 7,237          | 14 |
| 331                      | 229                | ..                   | ..                     | ..                    | ..                 | ..                   | ..             | 15 |
| ..                       | ..                 | ..                   | ..                     | ..                    | ..                 | ..                   | 1,626          | 16 |
| ..                       | 13,116             | ..                   | 55,358                 | ..                    | ..                 | ..                   | 1,447          | 17 |
| 11,512                   | 5,590              | 16,590               | 120,041                | 1,171,589             | 4,573              | 135,592              | 3,001          | 18 |
| 25,774                   | 13,273             | 7,158                | 46,520                 | 482,905               | 2,112              | 205,770              | 10,303         | 19 |
| 2,308                    | Mutual             | 1,250                | [Industrial Branch.]   | 459,512               | ..                 | 3,750                | Mutual         | 20 |
| 40,755                   | ..                 | ..                   | 1,000                  | 2,000                 | ..                 | ..                   | 32,714         | 21 |
| 3,045                    | ..                 | ..                   | ..                     | ..                    | ..                 | ..                   | ..             | 22 |
| ..                       | 654                | ..                   | ..                     | ..                    | 175                | 65                   | ..             | 23 |
| 343,721                  | 129,337            | 26,072               | 684,299                | 3,723,027             | 25,911             | 648,997              | 143,340        | 24 |
| 2,734,180                | 1,732,302          | 82,756               | 6,701,124              | 9,073,415             | 131,090            | 380,328              | 718,578        | 25 |
|                          |                    |                      | 15,774,539             |                       | 511,418            |                      |                |    |
| 1,034                    | 1,478              | ..                   | 56,912                 | ..                    | ..                 | ..                   | ..             | 26 |
| 429,971                  | 251,166            | ..                   | 5,886,889              | ..                    | ..                 | ..                   | 180,295        | 27 |
| ..                       | ..                 | ..                   | 319,948                | ..                    | ..                 | ..                   | ..             | 28 |
| 16,362                   | 8,332              | ..                   | ..                     | ..                    | ..                 | ..                   | 8,151          | 29 |
| { No Rein-<br>surances } | ..                 | ..                   | ..                     | ..                    | ..                 | ..                   | ..             | 30 |
| ..                       | ..                 | ..                   | ..                     | ..                    | ..                 | ..                   | ..             | 31 |
| ..                       | ..                 | ..                   | ..                     | ..                    | ..                 | ..                   | ..             | 32 |
| 416                      | 170                | ..                   | ..                     | ..                    | ..                 | ..                   | ..             | 33 |
| 7,548,589                | 4,779,138          | ..                   | 33,971,264             | 98,214,167            | ..                 | ..                   | ..             | 34 |

Prudential (Ordinary).—\* Amount transferred to Industrial Branch, being proportion of Profits. £67,017  
Reliance.—\* Business transferred to Norwich Union Life.



78 REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.

| 1                             | Title ... ..                                                | Rock.                           |                                     | Royal.                 |                    | Sceptre.       |
|-------------------------------|-------------------------------------------------------------|---------------------------------|-------------------------------------|------------------------|--------------------|----------------|
| 2                             | Date of Establishment ... ..                                | 1806.                           |                                     | 1845.                  |                    | 1864.          |
| 3                             | Date to which Returns are made up ... ..                    | 31 December, 1892.              |                                     | 31 December, 1892.     |                    | 31 Dec., 1892. |
| INCOME.                       |                                                             | [Assce. Fund, Revenue Account.] | [Subscription Capital, Stock Acct.] | [Life Insur. Account.] | [Annuity Account.] |                |
| 4                             | Premiums, less Re-insurance ... ..                          | 123,096                         | ..                                  | 380,154                | ..                 | 58,917         |
| 5                             | Consideration for Annuities ... ..                          | 26,673                          | ..                                  | ..                     | 27,801             | ..             |
| 6                             | Interest and Dividends ... ..                               | 74,969                          | 41,959                              | 173,695                | 9,084              | 20,426         |
| 7                             | Profit on Investments ... ..                                | ..                              | ..                                  | ..                     | ..                 | ..             |
| 8                             | Fines, Fees, &c. ... ..                                     | 12                              | ..                                  | 161                    | ..                 | 25             |
| 9                             | Other Receipts ... ..                                       | 3,355*                          | ..                                  | ..                     | ..                 | ..             |
| 10                            | Total Income                                                | 228,105                         | 41,959                              | 554,010                | 36,885             | 79,368         |
| 11                            | Amt. of Funds at beginning of year                          | 1,843,700                       | 1,082,562                           | 4,319,364<br>42,288*   | 227,213<br>15,626* | 466,458        |
| OUTGO.                        |                                                             | 2,926,262                       |                                     | 4,604,491              |                    |                |
| 12                            | Claims and Reversionary Bonus... ..                         | 250,393†                        | ..                                  | 359,720                | ..                 | 28,803         |
| 13                            | Endowments matured ... ..                                   | ..                              | ..                                  | ..                     | ..                 | ..             |
| 14                            | Surrenders ... ..                                           | 5,001                           | ..                                  | 28,840                 | ..                 | 2,940          |
| 15                            | Cash Bonus ... ..                                           | 1,243                           | ..                                  | } 1,458                | ..                 | ..             |
| 16                            | Reduction of Premium ... ..                                 | ..                              | ..                                  |                        | ..                 | ..             |
| 17                            | Annuities ... ..                                            | 12,477                          | ..                                  | ..                     | 24,704             | ..             |
| 18                            | Commission ... ..                                           | 6,365                           | ..                                  | 18,489                 | 455                | 3,574          |
| 19                            | Expenses of Management... ..                                | 16,819                          | 2,687                               | 30,938                 | 424                | 5,617          |
| 20                            | Dividends, &c., to Shareholders ... ..                      | ..                              | { 38,994*<br>21,006*                | P & L                  | ..                 | 629            |
| 21                            | Loss or Depreciation ... ..                                 | 6,005‡                          | ..                                  | ..                     | ..                 | ..             |
| 22                            | Income Tax ... ..                                           | ..                              | ..                                  | ..                     | ..                 | 497            |
| 23                            | Other Payments ... ..                                       | ..                              | ..                                  | ..                     | ..                 | ..             |
| 24                            | Total Outgo                                                 | 298,303                         | 62,687                              | 439,445                | 25,583             | 42,060         |
| 25                            | Amount of Funds at end of year...                           | 1,773,502                       | 1,061,834                           | 4,476,217              | 254,141            | 503,766        |
| Abstract of New Life Business |                                                             | 2,835,336                       |                                     | 4,730,358              |                    |                |
| 26                            | Number of Policies ... ..                                   | 744                             | ..                                  | ..                     | ..                 | 758            |
| 27                            | Amount thereby Insured ... ..                               | 375,149                         | ..                                  | 880,161                | ..                 | 143,150        |
| 28                            | New Premiums—Single ... ..                                  | ..                              | ..                                  | ..                     | ..                 | ..             |
| 29                            | Do. Annual ... ..                                           | 11,963                          | ..                                  | 30,399                 | ..                 | 4,536          |
| 30                            | Amount Insured, less Re-insurance                           | ..                              | ..                                  | ..                     | ..                 | ..             |
| 31                            | New Premiums—Single— Do.                                    | ..                              | ..                                  | ..                     | ..                 | ..             |
| 32                            | Do. Annual— Do.                                             | ..                              | ..                                  | ..                     | ..                 | ..             |
| 33                            | Average amount of Policy ... ..                             | 504                             | ..                                  | ..                     | ..                 | 188            |
| 34                            | Amount of Life Policies in force and Bonus Additions ... .. | 4,150,722                       | Exclusive of Bonus.                 | ..                     | ..                 | ..             |

Rock (Insur. Fund).—\* Shareholders Fines for non-insurance. † Includes Bonus Additions, £74,408. ‡ Sinking Fund for Shares purchased by Company. (Subscription Caplt. Acct.)—\* Includes proportion of undivided profits, £20,728. Royal—\* Amount carried from Midland Counties' Funds.

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**REVENUE ACCOUNT.      ABSTRACT OF NEW LIFE BUSINESS.      79**

| Royal Exchange.              |                           | Scottish Amicable. | Scottish Equitable. | Scottish Imperial. | Scottish Life. | Scottish Metropolitan. | Scottish Provident. | 1  |
|------------------------------|---------------------------|--------------------|---------------------|--------------------|----------------|------------------------|---------------------|----|
| 1720.                        |                           | 1826.              | 1831.               | 1866.              | 1881.          | 1876.                  | 1837.               | 2  |
| 31 December, 1892.           |                           | 31 Dec., 1892.     | 1 March, 1893.      | 31 Dec., 1892.     | 31 May, 1893.  | 31 Dec., 1892.         | 31 Dec., 1892.      | 3  |
| <i>Life Insur. Account.]</i> | <i>[Annuity Account.]</i> |                    |                     |                    |                |                        |                     |    |
| 144,238                      | ..                        | 208,248            | 302,409             | 54,205             | 35,705         | 43,341                 | 555,735             | 4  |
| ..                           | 43,333                    | 21,113             | ..                  | ..                 | 4,586          | 2,269                  | 52,015              | 5  |
| 75,976                       | 5,635                     | 138,479            | 136,427             | 15,803             | 7,651          | 6,398                  | 342,033             | 6  |
| ..                           | ..                        | ..                 | 32,415              | ..                 | ..             | ..                     | ..                  | 7  |
| ..                           | ..                        | 80                 | 695                 | ..                 | 15             | ..                     | 697                 | 8  |
| ..                           | ..                        | ..                 | ..                  | ..                 | ..             | ..                     | ..                  | 9  |
| 220,214                      | 48,968                    | 367,920            | 471,946             | 70,008             | 47,957         | 52,008                 | 950,480             | 10 |
| 1,875,854                    | 129,629                   | 3,209,053          | 3,431,669           | 401,629            | 171,203        | 144,820                | 7,801,431           | 11 |
| 2,005,483                    |                           |                    |                     |                    |                |                        |                     |    |
| 179,724                      | ..                        | 228,108            | 283,710             | 20,187             | 6,983          | 16,437                 | 480,500             | 12 |
| 1,100                        | ..                        | ..                 | 3,028               | 846                | 543            | ..                     | 9,100               | 13 |
| 12,039                       | 270                       | 9,817              | 11,525              | 4,466              | 957            | 1,734                  | 22,837              | 14 |
| ..                           | ..                        | 596                | 2,166               | 1,070              | ..             | ..                     | ..                  | 15 |
| 12,331                       | ..                        | ..                 |                     | ..                 | ..             | ..                     | ..                  | 16 |
| ..                           | 14,912                    | 9,260              | ..                  | 88                 | 2,995          | 1,690                  | 50,865              | 17 |
| 6,660                        | ..                        | 7,443              | 13,987              | 4,012              | 1,980          | 2,309                  | 13,625              | 18 |
| 11,723                       | 1,020                     | 21,224             | 31,180              | 8,805              | 4,974          | 7,912                  | 44,402              | 19 |
| P & L                        | ..                        | Mutual             | Mutual              | 3,942              | ..             | 1,440                  | Mutual              | 20 |
| 17                           | ..                        | ..                 | ..                  | ..                 | ..             | ..                     | ..                  | 21 |
| ..                           | ..                        | 3,022              | 3,275               | 288                | 119            | 92                     | 4,207               | 22 |
| ..                           | ..                        | ..                 | ..                  | 259                | ..             | ..                     | ..                  | 23 |
| 223,594                      | 16,202                    | 279,470            | 348,871             | 43,963             | 18,551         | 31,614                 | 625,536             | 24 |
| 1,872,474                    | 162,395                   | 3,297,503          | 3,554,744           | 427,674            | 200,609        | 165,214                | 8,126,375           | 25 |
| 2,034,869                    |                           |                    |                     |                    |                |                        |                     |    |
| 712                          | ..                        | 620                | 1,839               | 575                | 348            | 470                    | 1,936               | 26 |
| 531,174                      | ..                        | 401,963            | 840,483             | 182,066            | 169,075        | 210,127                | 1,260,759           | 27 |
| 18,153                       | ..                        | 5,569              | 6,984               | ..                 | ..             | ..                     | 28,897              | 28 |
|                              | ..                        | 13,517             | 25,994              | 5,580              | ..             | 5,704                  | 40,157              | 29 |
| ..                           | ..                        | ..                 | 808,483             | ..                 | ..             | ..                     | 1,189,259           | 30 |
| ..                           | ..                        | ..                 | 6,984               | ..                 | ..             | ..                     | ..                  | 31 |
| ..                           | ..                        | ..                 | 25,078              | ..                 | ..             | ..                     | ..                  | 32 |
| ..                           | ..                        | 648                | 456                 | 316                | 485            | 447                    | 651                 | 33 |
| No.                          | Amount                    | 8,187,974          | 11,532,364          | ..                 | ..             | ..                     | ..                  | 34 |

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80      **REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.**

| 1                                    | Title ... ..                                                    | Scottish<br>Temper-<br>ance. | Scottish<br>Union and<br>National. | Scottish<br>Widows'<br>Fund. | Standard          | Star.             |
|--------------------------------------|-----------------------------------------------------------------|------------------------------|------------------------------------|------------------------------|-------------------|-------------------|
| 2                                    | Date of Establishment ... ..                                    | 1883.                        | 1824.                              | 1815.                        | 1825.             | 1843.             |
| 3                                    | Date to which Returns are made }<br>up ... ..                   | 31 Dec.,<br>1892.            | 31 Dec.,<br>1892.                  | 31 Dec.,<br>1892.            | 15 Nov.,<br>1892. | 31 Dec.,<br>1892. |
| <b>INCOME.</b>                       |                                                                 |                              |                                    |                              |                   |                   |
| 4                                    | Premiums, less Re-insurance ...                                 | 45,590                       | 295,054                            | 873,244                      | 712,458           | 379,679           |
| 5                                    | Consideration for Annuities ...                                 | 300                          | 2,287                              | 13,947                       | 41,440            | 9,523             |
| 6                                    | Interest and Dividends ... ..                                   | 5,185                        | 125,617                            | 482,699                      | 310,152           | 126,141           |
| 7                                    | Profit on Investments ... ..                                    | ..                           | ..                                 | ..                           | ..                | ..                |
| 8                                    | Fines, Fees, &c. ... ..                                         | 13                           | 148                                | 1,062                        | 979               | 253               |
| 9                                    | Other Receipts ... ..                                           | ..                           | ..                                 | ..                           | ..                | ..                |
| 10                                   | <b>Total Income</b>                                             | <b>51,088</b>                | <b>423,106</b>                     | <b>1,370,952</b>             | <b>1,065,029</b>  | <b>515,596</b>    |
| 11                                   | Amt. of Funds at beginning of year                              | 109,045                      | 3,185,795                          | 11,162,871                   | 7,508,697         | 3,126,255         |
| <b>OUTGO.</b>                        |                                                                 |                              |                                    |                              |                   |                   |
| 12                                   | Claims and Reversionary Bonus ...                               | 4,857                        | 278,111                            | 736,958                      | 705,942           | 208,369           |
| 13                                   | Endowments matured ... ..                                       | ..                           | ..                                 | ..                           | ..                | 7,201             |
| 14                                   | Surrenders ... ..                                               | 1,021                        | 15,637                             | 59,218                       | 49,680            | 15,969            |
| 15                                   | Cash Bonus ... ..                                               | ..                           | 5,192                              | 5,623                        | ..                | 1,177             |
| 16                                   | Reduction of Premium ... ..                                     | 1,669                        | ..                                 | ..                           | ..                | 5,246             |
| 17                                   | Annuities ... ..                                                | 212                          | 11,917                             | 14,046                       | 63,806            | 11,626            |
| 18                                   | Commission ... ..                                               | 2,772                        | 13,157                             | 28,403                       | 34,935            | 42,127            |
| 19                                   | Expenses of Management ...                                      | 6,560                        | 26,818                             | 57,523                       | 90,135            | 24,177            |
| 20                                   | Dividends, &c., to Shareholders...                              | ..                           | P & L                              | ..                           | 25,000            | 250               |
| 21                                   | Loss or Depreciation ... ..                                     | ..                           | ..                                 | ..                           | 18,005            | ..                |
| 22                                   | Income Tax ... ..                                               | 134                          | ..                                 | 11,616                       | 5,844             | 4,022             |
| 23                                   | Other Payments ... ..                                           | ..                           | ..                                 | 502                          | ..                | ..                |
| 24                                   | <b>Total Outgo</b>                                              | <b>17,225</b>                | <b>350,832</b>                     | <b>913,889</b>               | <b>993,347</b>    | <b>320,164</b>    |
| 25                                   | Amount of Funds at end of year...                               | 142,908                      | 3,258,069                          | 11,619,934                   | 7,580,379         | 3,321,687         |
| <b>Abstract of New Life Business</b> |                                                                 |                              |                                    |                              |                   |                   |
| 26                                   | Number of Policies ... ..                                       | 1,100                        | 1,082                              | 2,155                        | 3,455             | 4,353             |
| 27                                   | Amount thereby Insured ... ..                                   | 232,465                      | 544,897                            | 1,356,438                    | 1,766,842         | 1,382,983         |
| 28                                   | New Premiums—Single ... ..                                      | ..                           | ..                                 | ..                           | ..                | ..                |
| 29                                   | Do. Annual ... ..                                               | 9,358                        | 24,377                             | ..                           | 68,156            | 46,155            |
| 30                                   | Amount Insured, less Re-insurance                               | ..                           | 495,072                            | 1,302,693                    | ..                | ..                |
| 31                                   | New Premiums—Single— Do.                                        | ..                           | ..                                 | 3,517                        | ..                | ..                |
| 32                                   | Do. Annual— Do.                                                 | ..                           | ..                                 | 50,401                       | ..                | ..                |
| 33                                   | Average amount of Policy ...                                    | 211                          | 503                                | 629                          | 511               | 317               |
| 34                                   | Amount of Life Policies in force }<br>and Bonus Additions ... } | ..                           | ..                                 | ..                           | 22,438,181*       | 12,599,824        |

Standard.—\* Includes £1,471,420 re-insured with other Offices.

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REVENUE ACCOUNT.      ABSTRACT OF NEW LIFE BUSINESS.      81

| Sun.               |                      | Sun of Canada. | Union.         | United Kent.               |                   | United Kingdom Imperance. | Universal.                 | 1  |
|--------------------|----------------------|----------------|----------------|----------------------------|-------------------|---------------------------|----------------------------|----|
| 1810.              |                      | 1872.          | 1813.          | 1824.                      |                   | 1840.                     | 1834.                      | 2  |
| 31 December, 1892. |                      | 31 Dec., 1892. | 31 Dec., 1892. | 25 March, 1893.            |                   | 31 Dec., 1892.            | 30 Nov. and 31 Dec., 1892. | 3  |
| [Assurance Fund.]  | [Proprietors' Fund.] |                |                | [Proprietors' Guar. Fund.] | [Insurance Fund.] |                           |                            |    |
| 334,459            | ..                   | 211,865        | 234,845        | ..                         | 30,688            | 387,285                   | 103,181                    | 4  |
| ..                 | ..                   | 514            | ..             | ..                         | 3,891             | 1,359                     | ..                         | 5  |
| 109,653            | 17,268               | 32,156         | 59,249         | 5,479                      | 18,528            | 204,606                   | 50,704                     | 6  |
| 9,660              | 2,970                | 50             | 21,442         | ..                         | 30                | ..                        | 5,966                      | 7  |
| 183                | ..                   | ..             | 44             | ..                         | 22                | 355                       | 26                         | 8  |
| ..                 | 3,600                | 5,381*         | ..             | 10,803                     | ..                | ..                        | 2,037                      | 9  |
| 453,955            | 23,838               | 249,966        | 315,580        | 16,282                     | 53,159            | 593,605                   | 161,914                    | 10 |
| 2,487,710          | 461,786              | 583,930        | 1,476,501      | 135,100                    | 433,001           | 5,105,875                 | 1,153,045                  | 11 |
| 2,949,496          |                      |                |                | 568,101                    |                   |                           |                            |    |
| 241,272*           | ..                   | 30,648         | 178,250        | ..                         | 24,083            | 229,864                   | 125,898                    | 12 |
| 5,303              | ..                   | 8,428          | ..             | ..                         | ..                | 31,528                    | ..                         | 13 |
| 11,960             | ..                   | 3,576          | ..             | ..                         | ..                | 36,801                    | 7,050                      | 14 |
| 79,908             | ..                   | 9,600          | 5,187          | ..                         | 2,790             | 3,784                     | 27,000                     | 15 |
| 1,852              | ..                   | 37,059         | 98             | ..                         | ..                | 19,649                    | ..                         | 16 |
| 370                | ..                   | ..             | ..             | ..                         | ..                | 7,101                     | ..                         | 17 |
| 19,504             | ..                   | 360            | ..             | ..                         | 4,233             | 23,332                    | 4,369                      | 18 |
| 47,662             | 434                  | 18,680         | 35,027         | ..                         | 1,993             | 21,773                    | 9,957                      | 19 |
| 3,600              | 81,000               | 35,364         | 28,248         | ..                         | 2,822             | Mutual                    | 13,000                     | 20 |
| ..                 | ..                   | 1,734          | ..             | 7,000                      | ..                | ..                        | ..                         | 21 |
| ..                 | ..                   | 3,118          | 3              | ..                         | ..                | ..                        | ..                         | 22 |
| ..                 | ..                   | ..             | 1,463          | 137                        | 374               | ..                        | 1,808                      | 23 |
| ..                 | ..                   | 3,343*         | ..             | ..                         | 10,803            | 1,784                     | ..                         | 24 |
| 411,431            | 81,434               | 151,910        | 248,276        | 7,137                      | 47,098            | 375,616                   | 189,082                    | 25 |
| 2,530,234          | 404,190              | 681,986        | 1,543,805      | 144,245                    | 439,062           | 5,323,864                 | 1,125,877                  | 26 |
| 2,934,424          |                      |                |                | 583,307                    |                   |                           |                            |    |
| 2,212              | ..                   | 4,304          | 5,410          | ..                         | 250               | 2,631                     | 298                        | 27 |
| 1,114,465          | ..                   | 1,642,027      | 1,562,810      | ..                         | 98,750            | 804,109                   | 187,087                    | 28 |
| 1,302              | ..                   | ..             | ..             | ..                         | 55                | ..                        | ..                         | 29 |
| 41,027             | ..                   | ..             | 56,322         | ..                         | 3,361             | 31,193                    | 8,158                      | 30 |
| 1,067,965          | ..                   | ..             | ..             | ..                         | ..                | ..                        | ..                         | 31 |
| ..                 | ..                   | ..             | ..             | ..                         | ..                | ..                        | ..                         | 32 |
| 39,526             | ..                   | ..             | ..             | ..                         | ..                | ..                        | ..                         | 33 |
| 503                | ..                   | ..             | 288            | ..                         | 395               | 305                       | 627                        | 34 |
| ..                 | ..                   | 4,911,175      | ..             | ..                         | ..                | ..                        | 2,820,132                  | 35 |

Sun.—\* Includes Bonuses, £28,521. Digitized by Google  
 Sun of Canada.—\* Accident Premiums and Claims. The figures are not included in year's summation.

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# REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.

| 1                                    | Title ... ..                                             | University.     | Victoria Mutual. | Wesleyan and General.                        |                               |                                                  |
|--------------------------------------|----------------------------------------------------------|-----------------|------------------|----------------------------------------------|-------------------------------|--------------------------------------------------|
| 2                                    | Date of Establishment ... ..                             | 1825.           | 1860.            | 1841.                                        |                               |                                                  |
| 3                                    | Date to which Returns are made up ... ..                 | 30 April, 1893. | 31 Dec., 1892.   | 31 December, 1892.                           |                               |                                                  |
| <b>INCOME.</b>                       |                                                          |                 |                  | [Life Insur. Account.]                       | [Sickness Insurance Account.] | [Annuity Account.]                               |
| 4                                    | Premiums, less Re-insurance ...                          | 47,849          | 9,488            | 210,261                                      | 15,198                        | 123                                              |
| 5                                    | Consideration for Annuities ...                          | ..              | ..               | ..                                           | ..                            | ..                                               |
| 6                                    | Interest and Dividends ... ..                            | 41,934          | 2,463            | 4,580                                        | 3,200                         | 372                                              |
| 7                                    | Profit on Investments ... ..                             | 379             | ..               | ..                                           | ..                            | ..                                               |
| 8                                    | Fines, Fees, &c. ... ..                                  | 108             | 9                | ..                                           | I                             | ..                                               |
| 9                                    | Other Receipts ... ..                                    | ..              | 280              | 108                                          | ..                            | ..                                               |
| 10                                   | <b>Total Income</b>                                      | <b>90,270</b>   | <b>12,240</b>    | <b>214,949</b>                               | <b>18,399</b>                 | <b>495</b>                                       |
| 11                                   | Amt. of Funds at beginning of year                       | 973,907         | 62,006           | 133,379                                      | 79,340                        | 11,882                                           |
| <b>OUTGO.</b>                        |                                                          |                 |                  | 224,601                                      |                               |                                                  |
| 12                                   | Claims and Reversionary Bonus ...                        | 43,060*         | 4,397            | 90,685                                       | 18,533                        | ..                                               |
| 13                                   | Endowments matured ... ..                                | ..              | ..               | ..                                           | ..                            | ..                                               |
| 14                                   | Surrenders ... ..                                        | 2,310           | 403              | 4,368                                        | 1,659                         | ..                                               |
| 15                                   | Cash Bonus... ..                                         | 880             | ..               | ..                                           | ..                            | ..                                               |
| 16                                   | Reduction of Premium ... ..                              | 1,221           | ..               | ..                                           | ..                            | ..                                               |
| 17                                   | Annuities ... ..                                         | ..              | ..               | ..                                           | ..                            | 852                                              |
| 18                                   | Commission ... ..                                        | 538             | 1,008            | 57,521                                       | 746                           | ..                                               |
| 19                                   | Expenses of Management... ..                             | 5,505           | 1,735            | 22,297                                       | 469                           | 10                                               |
| 20                                   | Dividends, &c., to Shareholders...                       | 1,495           | Mutual           | ..                                           | ..                            | ..                                               |
| 21                                   | Loss or Depreciation ... ..                              | ..              | 12               | ..                                           | ..                            | ..                                               |
| 22                                   | Income Tax ... ..                                        | 1,041           | 65               | ..                                           | ..                            | ..                                               |
| 23                                   | Other Payments ... ..                                    | ..              | 408              | 22,121*                                      | ..                            | ..                                               |
| 24                                   | <b>Total Outgo</b>                                       | <b>56,050</b>   | <b>8,028</b>     | <b>196,992</b>                               | <b>21,407</b>                 | <b>862</b>                                       |
| 25                                   | Amount of Funds at end of year ...                       | 1,008,127       | 66,218           | 151,336                                      | 76,332                        | 11,515                                           |
| <b>Abstract of New Life Business</b> |                                                          |                 |                  | 239,183                                      |                               |                                                  |
| 26                                   | Number of Policies ... ..                                | ..              | 216              | [Total Number of Existing Members, 468,874.] | ..                            | [No Annuity Business transacted for many years.] |
| 27                                   | Amount thereby Insured ... ..                            | 82,635          | ..               |                                              | ..                            |                                                  |
| 28                                   | New Premiums—Single ... ..                               | ..              | ..               |                                              | ..                            |                                                  |
| 29                                   | Do. Annual ... ..                                        | 2,426           | ..               |                                              | ..                            |                                                  |
| 30                                   | Amount Insured, less Re-insurance                        | 80,435          | ..               |                                              | ..                            |                                                  |
| 31                                   | New Premiums—Single— Do.                                 | ..              | ..               |                                              | ..                            |                                                  |
| 32                                   | Do. Annual— Do.                                          | 2,304           | ..               |                                              | ..                            |                                                  |
| 33                                   | Average amount of Policy ...                             | ..              | ..               | ..                                           | ..                            | ..                                               |
| 34                                   | Amount of Life Policies in force and Bonus Additions ... | 2,008,278†      | ..               | ..                                           | ..                            | ..                                               |

University.—\* Includes Bonus Additions, £10,810. † Includes Additions to Policies, £377,782.  
Wesleyan and General.—\* Extension Expenses.

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 REVENUE ACCOUNT. ABSTRACT OF NEW LIFE BUSINESS.

| Westmr.<br>and<br>General. | West of England.      |                       |                                                                                                                              | Whit-<br>tington.* | Yorkshire.        | Yorkshire<br>Provident. | 1         |
|----------------------------|-----------------------|-----------------------|------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|-------------------------|-----------|
| 1836.                      | 1807.                 |                       |                                                                                                                              | 1855.              | 1824.             | 1870.                   | 2         |
| 31 Dec.,<br>1892.          | 31 December, 1892.    |                       |                                                                                                                              | 31 Dec.,<br>1892.  | 28 Feb.,<br>1893. | 31 Dec.,<br>1892.       | 3         |
|                            | [Ordinary<br>Branch.] | [Combined<br>System.] | [Annuity<br>Account.]                                                                                                        |                    |                   | [Five<br>Months.]       |           |
| 54,220                     | 57,895                | 10,967                | ..                                                                                                                           | 37,564             | 49,131            | 1,706                   | 4         |
| ..                         | ..                    | ..                    | ..                                                                                                                           | ..                 | 4,656             | ..                      | 5         |
| 22,621                     | 27,367                | 2,393                 | 102                                                                                                                          | 9,648              | 25,338            | 4                       | 6         |
| ..                         | ..                    | ..                    | ..                                                                                                                           | ..                 | ..                | ..                      | 7         |
| 108                        | 41                    | 4                     | ..                                                                                                                           | 32                 | 17                | ..                      | 8         |
| 60                         | 11,518*               | 1,108†                | ..                                                                                                                           | 17,954†            | ..                | 1,500*                  | 9         |
| <b>77,009</b>              | <b>96,821</b>         | <b>14,472</b>         | <b>102</b>                                                                                                                   | <b>65,198</b>      | <b>79,142</b>     | <b>3,210</b>            | <b>10</b> |
| <b>557,893</b>             | <b>741,400</b>        | <b>64,821</b>         | <b>3,131</b>                                                                                                                 | <b>242,394</b>     | <b>615,660</b>    | <b>700</b>              | <b>11</b> |
|                            |                       | 809,352               |                                                                                                                              |                    |                   |                         |           |
| 55,054                     | 84,423†               | 3,550                 | ..                                                                                                                           | 34,499             | 30,940            | 842                     | 12        |
| 2,850                      | ..                    | ..                    | ..                                                                                                                           | 3,813              | ..                | ..                      | 13        |
| 4,423                      | 2,989                 | 733                   | ..                                                                                                                           | 4,479              | 4,616             | ..                      | 14        |
| 11,637                     | ..                    | ..                    | ..                                                                                                                           | 2,526              | ..                | ..                      | 15        |
| 563                        | ..                    | ..                    | ..                                                                                                                           | ..                 | ..                | ..                      | 16        |
| 3,392                      | ..                    | ..                    | 261                                                                                                                          | 779                | 7,628             | 5                       | 17        |
| 2,880                      | 3,185                 | 628                   | ..                                                                                                                           | 1,687              | 2,451             | 412                     | 18        |
| 7,647                      | 5,731                 | 1,032                 | ..                                                                                                                           | 4,026              | 4,938             | 435                     | 19        |
| 5,983                      | ..                    | ..                    | ..                                                                                                                           | ..                 | ..                | ..                      | 20        |
| ..                         | ..                    | ..                    | ..                                                                                                                           | 7,417              | ..                | ..                      | 21        |
| 535                        | ..                    | ..                    | ..                                                                                                                           | ..                 | 515               | ..                      | 22        |
| ..                         | ..                    | ..                    | ..                                                                                                                           | 328                | ..                | ..                      | 23        |
| <b>94,964</b>              | <b>96,328</b>         | <b>5,943</b>          | <b>261</b>                                                                                                                   | <b>59,554</b>      | <b>51,088</b>     | <b>1,694</b>            | <b>24</b> |
| <b>539,938</b>             | <b>741,893</b>        | <b>73,350</b>         | <b>2,972</b>                                                                                                                 | <b>248,038</b>     | <b>643,714</b>    | <b>2,216</b>            | <b>25</b> |
|                            |                       | 818,215               |                                                                                                                              |                    |                   |                         |           |
| 373                        | 244                   | ..                    | West of England.* Transferred<br>from Profit and Loss.<br>† Includes Bonuses, £8,331.<br>‡ Transferred from Profit and Loss. | ..                 | ..                | ..                      | 26        |
| 100,720                    | 101,740               | ..                    |                                                                                                                              | ..                 | ..                | ..                      | 27        |
| ..                         | ..                    | ..                    |                                                                                                                              | ..                 | ..                | ..                      | 28        |
| 3,747                      | 3,177                 | ..                    |                                                                                                                              | ..                 | ..                | ..                      | 29        |
| ..                         | ..                    | ..                    |                                                                                                                              | ..                 | ..                | ..                      | 30        |
| ..                         | ..                    | ..                    |                                                                                                                              | ..                 | ..                | ..                      | 31        |
| ..                         | ..                    | ..                    |                                                                                                                              | ..                 | ..                | ..                      | 32        |
| ..                         | 417                   | ..                    |                                                                                                                              | ..                 | ..                | ..                      | 33        |
| <b>1,775,213</b>           | <b>..</b>             | <b>..</b>             | <b>..</b>                                                                                                                    | <b>..</b>          | <b>..</b>         | <b>..</b>               | <b>34</b> |

Whittington.—\* Business transferred to National Life. † Paid on account of Calls.  
 Yorkshire Provident.—\* £1,500 Shareholders Capital Paid-up.

## SUMMATION OF REVENUE ACCOUNT

| Reported in 1892.                                                     |                                     |                                       | Reported in 1893.                   |                                       |                             |
|-----------------------------------------------------------------------|-------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|-----------------------------|
|                                                                       | <i>Ordinary Life.</i><br>Companies. | <i>Industrial Life.</i><br>Companies. | <i>Ordinary Life.</i><br>Companies. | <i>Industrial Life.</i><br>Companies. | <i>Total.</i><br>Companies. |
| 4                                                                     | 15,158,056                          | 5,468,761                             | 16,106,318                          | 5,703,306                             | 21,809,624                  |
| 5                                                                     | 1,209,739                           | 4,330                                 | 1,291,084                           | 3,807                                 | 1,294,891                   |
| 6                                                                     | 6,856,496                           | 312,491                               | 7,140,785                           | 335,628                               | 7,476,413                   |
| 7                                                                     | 172,254                             | ..                                    | 185,030                             | 1,775                                 | 186,805                     |
| 8                                                                     | 9,546                               | 197                                   | 9,947                               | 653                                   | 10,600                      |
| 9                                                                     | 73,034                              | 36,657                                | 38,766                              | 3,443                                 | 42,209                      |
| 10                                                                    | 23,479,125                          | 5,822,436                             | 24,771,930                          | 6,048,612                             | 30,820,542                  |
| 11                                                                    | ..                                  | ..                                    | ..                                  | ..                                    | 186,742,160                 |
| 12                                                                    | 12,414,214                          | 2,492,279                             | 12,963,842                          | 2,447,365                             | 15,738,654                  |
| 13                                                                    | 309,577                             | 45,572                                | 327,447                             | ..                                    |                             |
| 14                                                                    | 870,433                             | 14,113                                | 897,743                             | 15,927                                | 913,670                     |
| 15                                                                    | 1,054,348                           | 15                                    | 894,246                             | 146                                   | 894,392                     |
| 16                                                                    |                                     |                                       |                                     |                                       |                             |
| 17                                                                    | 907,794                             | 1,752                                 | 965,350                             | 2,419                                 | 967,769                     |
| 18                                                                    | 2,209,218                           | 2,474,694                             | 2,353,889                           | 2,563,444                             | 4,917,333                   |
| 19                                                                    |                                     |                                       |                                     |                                       |                             |
| 20                                                                    | 657,034                             | 55,957                                | 423,154                             | 467,227                               | 890,381                     |
| 21                                                                    | 75,044                              | 2,588                                 | 150,045                             | 2,357                                 | 152,402                     |
| 22                                                                    | 92,201                              | 126                                   | 88,850                              | 143                                   | 88,993                      |
| 23                                                                    | 71,655                              | 47                                    | 50,464                              | 65                                    | 50,529                      |
| 24                                                                    | 18,661,518                          | 5,087,143                             | 19,115,030                          | 5,499,093                             | 24,614,123                  |
| 25                                                                    | ..                                  | ..                                    | ..                                  | ..                                    | 192,948,579                 |
| Difference—Year's Income exceeds Outgo .. .. .                        |                                     |                                       | ..                                  | ..                                    | 6,206,419                   |
| ABSTRACT OF NEW LIFE BUSINESS.                                        |                                     |                                       | 71 Companies.                       |                                       |                             |
| Number of Policies (approximated)                                     |                                     |                                       | 137,478                             |                                       |                             |
| Amount thereby Insured ..                                             |                                     |                                       | £40,075,576                         |                                       |                             |
| New Premiums ..                                                       |                                     |                                       | £1,590,740                          |                                       |                             |
| Average Amount of Policy ..                                           |                                     |                                       | £291                                |                                       |                             |
| Amount of Life Policies in force and Bonus Additions (approxd.)       |                                     |                                       | 74 Companies.                       |                                       |                             |
| <i>Ordinary Life Assurance</i> ..                                     |                                     |                                       | 152,081                             |                                       |                             |
| <i>Industrial Life Assurance</i> ..                                   |                                     |                                       | 43,577,236                          |                                       |                             |
| 512,750,000                                                           |                                     |                                       | 1,724,220                           |                                       |                             |
| 137,750,000                                                           |                                     |                                       | 285                                 |                                       |                             |
| 650,500,000                                                           |                                     |                                       | 536,877,000                         |                                       |                             |
| Ratio of Expenses ( <i>Ordinary Life</i> Assurance) to Premium Income |                                     |                                       | 14'57                               |                                       |                             |
| Do. ( <i>Industrial Do.</i> ) Do.                                     |                                     |                                       | 45'25                               |                                       |                             |
|                                                                       |                                     |                                       | 536,877,000                         |                                       |                             |
|                                                                       |                                     |                                       | 142,583,000                         |                                       |                             |
|                                                                       |                                     |                                       | 679,460,000                         |                                       |                             |
|                                                                       |                                     |                                       | 14'62                               |                                       |                             |
|                                                                       |                                     |                                       | 45                                  |                                       |                             |

Total increase of Funds, 1871 to 1892 inclusive, £102,483,082.

Title, Date of Establishment, and Date to which Returns are made up ... ..

British  
Natural-  
Premium  
Provident.

Mutual  
Reserve Fund  
Life Assoc.,  
New York.

Pioneer Life  
Assurance  
Company,  
Limited.

# REVENUE ACCOUNT.

## INCOME.

Premiums, divided into two portions:—

|                                                                                               |   |               |                |               |
|-----------------------------------------------------------------------------------------------|---|---------------|----------------|---------------|
| Membership or Entrance Fees, and Annual Dues ... ..                                           | { | £ 4,056       | 178,607        | £ 4,209       |
| Amount collected to meet Death Claims and to provide a Reserve Fund ("Mortuary Calls") ... .. | { | 2,659         | 22,115         | ...           |
| Tontine Investment Fund ... ..                                                                | { | 1,022         | 434,475        | 3,867         |
| Interest and Dividends on Premiums ... ..                                                     |   | 880           | 213,957        | ...           |
| General Fund ... ..                                                                           |   | 8             | 24,501         | 46            |
| Transfer and other Fees ... ..                                                                |   | 752           | ...            | 626           |
| Other Receipts—                                                                               |   | 3             | 369            | 3             |
| Share Capital ... ..                                                                          |   | 200           | ...            | 27,500        |
| Guarantee Expenses Fund (£10,000) ... ..                                                      |   | 6,700         | ...            | ...           |
| First Mortgage Debentures ... ..                                                              |   | 20,000        | ...            | ...           |
|                                                                                               |   | <b>36,280</b> | <b>874,024</b> | <b>36,251</b> |

Amount of Funds at beginning of year ... ..

## OUTGO.

|                                                          |   |               |                |               |
|----------------------------------------------------------|---|---------------|----------------|---------------|
| Claims under Policies ... ..                             | { | ...           | 588,781        | 400           |
| Commission ... ..                                        | { | ...           | 70,870         | ...           |
| General Expenses of Management ... ..                    |   | 1,562         | 44,412         | 2,657         |
| Interest on Debentures and Guarantees ... ..             |   | 7,010         | 114,194        | 7,557         |
| Other Payments—                                          |   | 2,154         | ...            | ...           |
| Advanced payments returned to Rejected Applicants ... .. |   | ...           | 109            | ...           |
|                                                          |   | <b>10,726</b> | <b>818,366</b> | <b>10,614</b> |

Amount of Funds at close of year ... ..

# BALANCE SHEET.

## LIABILITIES.

|                                                      |        |         |        |
|------------------------------------------------------|--------|---------|--------|
| Paid-up Capital ... ..                               | 200    | ...     | 27,500 |
| First Mortgage Debentures ... ..                     | 20,000 | ...     | ...    |
| Life Assurance Fund ... ..                           | 2,606  | 130,260 | 3,513  |
| Premiums Paid in Advance ... ..                      | 1,022  | 695,686 | ...    |
| Tontine Investment Fund ... ..                       | 881    | 14,752  | 196    |
| Balance of Guarantee Expenses and other Funds ... .. | 785    | ...     | ...    |
| Total Funds ... ..                                   | 25,554 | 840,698 | 31,209 |

## Other Liabilities.

|                                                      |               |                  |               |
|------------------------------------------------------|---------------|------------------|---------------|
| Sundry Charges and Accounts due, but not paid ... .. | 2,624         | ...              | 686           |
| Claims notified, but not paid ... ..                 | ...           | 141,907          | ...           |
| Unpaid Cost of Collection of Mortuary Calls ... ..   | ...           | 19,292           | ...           |
| Total Liabilities ... ..                             | <b>28,178</b> | <b>1,001,897</b> | <b>31,895</b> |

## ASSETS.

|                                                                     |               |                |               |
|---------------------------------------------------------------------|---------------|----------------|---------------|
| Investments and Cash in Hand of Trustees' "Life Assur. Fund" ... .. | 2,666         | ...            | ...           |
| Consols (£21,122. 2s. 4d.) ... ..                                   | 20,000        | 20,020         | 20,000        |
| Mortgages on Real Estate, United States ... ..                      | ...           | 482,861        | ...           |
| Foreign Government Securities ... ..                                | ...           | 6,198          | ...           |
| Debenture Bonds ... ..                                              | ...           | 25,777         | ...           |
| Cash on Deposit ... ..                                              | ...           | 180,716        | ...           |
| Interest-bearing Assets ... ..                                      | <b>22,666</b> | <b>725,572</b> | <b>20,000</b> |

|                                             |               |                  |                |
|---------------------------------------------|---------------|------------------|----------------|
| Agents, Branch Offices, and Balances ... .. | 1,358         | 38,148           | 854            |
| Premiums Outstanding ... ..                 | ...           | 236,072          | ...            |
| Interest Outstanding and Accrued ... ..     | 142           | 8,003            | ...            |
| Cash, &c., at Bankers and in hand ... ..    | 3,246         | 594              | 2,243          |
| Other Assets ... ..                         | 766           | 3,985            | 741            |
| Non-Interest-bearing Assets ... ..          | <b>5,512</b>  | <b>286,802</b>   | <b>3,838</b>   |
| Total Assets ... ..                         | <b>28,178</b> | <b>1,001,897</b> | <b>31,895*</b> |

Pioneer.—\* Includes Preliminary and Foundation Expenses, £2,681; and Establishment Charges, £5,376=£8,057.



|    |                                                         | [Returns furnished in 1892.] |                               |                    | SUMMATION<br>Total<br>reported in<br>1893: |
|----|---------------------------------------------------------|------------------------------|-------------------------------|--------------------|--------------------------------------------|
|    |                                                         | Equitable,<br>U.S.<br>1859.  | Mutual,<br>New York.<br>1843. | New York.<br>1845. |                                            |
| 1  | Title and Date of Establishment }                       |                              |                               |                    |                                            |
| 2  | Date to which Returns are made<br>up ... .. }           | 31 Dec., 1892.               | 31 Dec., 1892.                | 31 Dec., 1892.     |                                            |
|    | <b>INCOME.</b>                                          | £                            | £                             | £                  | £                                          |
| 3  | Premiums, less Re-insurance ...                         | 7,050,127                    | 6,492,974                     | 5,199,041          | 18,742,142                                 |
| 4  | Consideration for Annuities ...                         | 140,534                      | 177,949                       | 181,395            | 499,878                                    |
| 5  | Interest and Dividends ... ..                           | 1,274,521                    | 1,616,143                     | 1,291,139          | 4,181,803                                  |
| 6  | Profit on Investments ... ..                            | 81,376                       | 415,841                       | 153,396            | 650,613                                    |
| 7  | Fines, Fees, &c. ... ..                                 | ..                           | ..                            | ..                 | ..                                         |
| 8  | Other Receipts ... ..                                   | ..                           | ..                            | 11,113             | 11,113                                     |
| 9  | <b>Total Income</b>                                     | <b>8,546,558</b>             | <b>8,702,907</b>              | <b>6,836,084</b>   | <b>24,085,549</b>                          |
| 10 | Amt. of Funds at beginning of year                      | 28,245,120                   | 32,680,407                    | 25,651,866         | 86,587,393                                 |
|    | <b>OUTGO.</b>                                           | £                            | £                             | £                  | £                                          |
| 11 | Claims and Reversionary Bonus...                        | 2,304,280                    | 2,197,406                     | 1,638,767          | 6,140,453                                  |
| 12 | Endowments matured ... ..                               | 148,984                      | 287,254                       | 233,241            | 669,479                                    |
| 13 | Surrenders ... ..                                       | 694,396                      | 893,506                       | 165,068            | 2,041,147                                  |
| 14 | Dividends to Policyholders ...                          | 351,487                      | 551,217                       | 288,177            | 1,213,318                                  |
| 15 | Reduction of Premium ... ..                             | ..                           | ..                            | 310,614            | ..                                         |
| 16 | Annuities ... ..                                        | 69,458                       | 59,279                        | ..                 | 416,825                                    |
| 17 | Commission ... ..                                       | 773,263                      | 838,508                       | 288,088            | 2,446,816                                  |
| 18 | Expenses of Management ...                              | 747,166                      | 600,771                       | 835,045            | 2,026,218                                  |
| 19 | Dividends, &c., to Shareholders ...                     | 1,458                        | Mutual                        | 678,281            | 1,458                                      |
| 20 | Loss or Depreciation ... ..                             | ..                           | ..                            | Mutual             | 3,533                                      |
| 21 | Taxes ... ..                                            | 67,175                       | 84,255                        | 3,533              | 214,087                                    |
| 22 | Other Payments ... ..                                   | ..                           | ..                            | 62,657             | 617                                        |
| 23 | <b>Total Outgo</b>                                      | <b>5,157,667</b>             | <b>5,512,196</b>              | <b>4,504,088</b>   | <b>15,173,951</b>                          |
| 24 | Amount of Funds at end of year...                       | 31,634,011                   | 35,871,118                    | 27,983,862         | 95,488,991                                 |
| 25 | <b>Abstract of New Life Business</b>                    |                              |                               |                    |                                            |
| 26 | Policies Issued { Number... ..                          | 62,940                       | 57,186                        | 65,603             | 185,729                                    |
|    | { Amount ... ..                                         | 41,768,816                   | 33,943,698                    | 36,167,723         | 111,880,237                                |
| 27 | Deducting Number and Amount of<br>Policies "not taken"— |                              |                               |                    |                                            |
| 28 | Number Issued ... ..                                    | 54,429                       | 46,603                        | 54,361             | 155,393                                    |
| 29 | Amount Insured ... ..                                   | 33,591,281                   | 26,801,349                    | 29,020,806         | 89,413,436                                 |
| 30 | New Premiums ... ..                                     | 1,496,944                    | 1,830,888                     | 963,306            | 4,291,138                                  |
| 31 | Average amount of Policy ...                            | 617                          | 575                           | 534                | 575                                        |
| 32 | Number of Life Policies in force                        | 251,999                      | 246,650                       | 224,008            | 722,657                                    |
| 33 | Amount of Life Policies in force...                     | 177,283,801                  | 155,370,850                   | 143,593,465        | 476,248,116                                |
| 34 | Average amount of Policy ...                            | 703                          | 609                           | 641                | 651                                        |

## BALANCE SHEET.

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### LIABILITIES AND ASSETS.

IN conformity with the requirements of the Board of Trade, as authorised under "The Life Assurance Companies' Act, 1870," it is now generally well known that all Life Offices are compelled to make a return yearly of their financial position, setting forth, in the form of Revenue Account and Balance Sheet, a correct statement as to their affairs.

In the preceding pages a summary is given of the Revenue Account—a summary of the Balance Sheet will be found in the pages following.

In examining the two documents together, it may be well to state that the figures set forth in the Revenue Account as "Amount of Funds at the end of the Year," are stated in detail in the LIABILITIES portion of the Balance Sheet—namely, Capital paid up; Life, Annuity, and other Funds: the figures relating to line 24 in the Revenue Account corresponding, for the most part, with line 10 in the Balance Sheet. The exceptions are, usually, in the case of those Companies which unite Fire with Life Business.

In regard to the ASSETS portion of the Balance Sheet, it may be stated that, with reference to the item "Other Loans and Investments," a foot-note is usually appended explanatory of the nature of the security. It will be observed that the securities producing, or estimated as producing, Interest are distinguished from those which, from their character, are non-productive.\* Some of the items which constitute the latter are, in their purport and value, frequently misunderstood, and it may therefore be well to offer the following explanation:—The term "Agents' Balances" usually comprehends the premiums sent for collection in the Agencies, the days of grace of which are still current, It also includes, specially in the case of Fire Companies, sums due by other offices. The term "Outstanding Premiums" usually relates to the premiums, with days of grace running, which are retained at the Head Office, or at the principal branches. The term "Outstanding Interest," when not otherwise stated, generally includes Interest accrued, that is to say, the total amount of interest is calculated up to the day on which the financial year closes, but, as a matter of course, is not legally due. When stated separately, Interest outstanding forms the first or upper item. The inconsiderable item "Other Assets," usually applies to office furniture and fittings and other small assets. The Total Summation of Liabilities and Assets, as reported in 1893, will be found on page 104.

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\* Attention has been directed, on the part of the Scottish Offices, to the fact, that the item "Cash on current account," usually commands in Scotland a small amount of Interest.

| 1                  | Title                                            | Abstainers and General. | Alliance.      | Atlas.             |           | British Empire Mutual. |
|--------------------|--------------------------------------------------|-------------------------|----------------|--------------------|-----------|------------------------|
| 2                  | Date of Establishment                            | 1883.                   | 1824.          | 1808.              |           | 1847.                  |
| 3                  | Date to which Returns are made up                | 31 Dec., 1892.          | 31 Dec., 1892. | 31 December, 1892. |           | 31 Dec., 1892.         |
| LIABILITIES.       |                                                  |                         |                |                    |           |                        |
| 4                  | Capital { Paid up, and ... ..                    | 30,000                  | 550,000        | 120,000            | ..        | Mutual                 |
| 5                  | { Increased by Bonus ... ..                      | { <i>Ord</i> 37,120     | ..             | 24,000             | ..        | ..                     |
| 5                  | Life and Annuity Fund ... ..                     | { <i>Indus</i> 7,287    | 2,271,237      | ..                 | 1,376,209 | 1,594,963              |
| 6                  | Annuity Fund (when stated apart from Life Fund.) | ..                      | ..             | ..                 | ..        | ..                     |
| 7                  | Fire Insurance Fund ... ..                       | ..                      | 717,129        | 269,000            | ..        | ..                     |
| 8                  | Profit and Loss Account ... ..                   | ..                      | 100,000        | 20,914             | ..        | ..                     |
| 9                  | Investment Reserve & other Funds                 | 2,712                   | 6,229*         | 46,219             | 6,669     | 26,542                 |
| 10                 | Total Funds                                      | 77,119                  | 3,644,595      | 480,133            | 1,382,878 | 1,621,505              |
| Other Liabilities. |                                                  |                         |                |                    |           |                        |
| 11                 | Life Claims admitted, not paid ...               | 143                     | { 15,261       | ..                 | 37,479    | 22,385                 |
| 12                 | Fire Claims do. do. ... ..                       | ..                      | { 5,427†       | 41,486             | ..        | ..                     |
| 13                 | Outstanding Dividends ... ..                     | 8                       | 256            | 520                | ..        | ..                     |
| 14                 | Other Outstanding Liabilities ...                | 800                     | 6,014          | 20,223             | ..        | 3,171                  |
| 15                 | Total Liabilities                                | 78,070                  | 3,733,374      | 542,362            | 1,420,357 | 1,647,061              |
| ASSETS.            |                                                  |                         |                |                    |           |                        |
| 1,962,719          |                                                  |                         |                |                    |           |                        |
| 16                 | Mortgages in United Kingdom ...                  | 1,800                   | 527,947        | 52,806*            | 427,999*  | 257,486                |
| 17                 | Do. out of do. ... ..                            | ..                      | 112,534        | ..                 | ..        | 260,022                |
| 18                 | Loans on Company's Policies ... ..               | 1,720                   | 81,506         | ..                 | 70,819    | 108,223                |
| 19                 | British Government Securities ... ..             | ..                      | 109,880        | ..                 | ..        | 9,748                  |
| 20                 | Indian and Colonial do. ... ..                   | 29,848                  | 117,049        | 81,857             | 59,222    | 41,769                 |
| 21                 | Foreign Government do. ... ..                    | ..                      | 117,759        | 71,225             | ..        | 15,444                 |
| 22                 | Rail. and other Debentures, &c....               | 8,568                   | 673,069        | 61,283             | 24,720    | 99,900                 |
| 23                 | Do. do. Shares ... ..                            | ..                      | 243,278        | ..                 | ..        | 21,584                 |
| 24                 | House and Landed Property ... ..                 | ..                      | 284,888        | 61,241             | ..        | 278,244                |
| 25                 | Public Rates, Rent Charges, &c....               | ..                      | 917,748        | 39,558             | 582,905   | 34,200                 |
| 26                 | { Life Ints. & Reversions purchased              | 2,020                   | 4,443          | ..                 | 78,699    | 6,415                  |
|                    | { Do. Loans on do. ... ..                        | ..                      | ..             | ..                 | 115,921   | 350,640                |
| 27                 | Loans on Personal Security ... ..                | ..                      | 28,729         | ..                 | 200       | 78,829                 |
| 28                 | Cash on Deposit ... ..                           | ..                      | 106,487        | 35,905             | 15,000    | ..                     |
| 29                 | Other Loans and Investments ... ..               | ..                      | 198,404        | ..                 | ..        | ..                     |
| 30                 | Total Interest-bearing Assets                    | 43,956                  | 3,523,721      | 403,875            | 1,375,485 | 1,562,504              |
| 31                 | Agents' Balances ... ..                          | 26                      | 131,133†       | { 97,762           | 7,292     | 12,052                 |
| 32                 | Outstanding Premiums ... ..                      | 7,067                   | 7,834          | { 10,785           | 4,447     | 32,201                 |
| 33                 | Interest { Outstanding, and ... ..               | ..                      | 2,732          | 4,948              | 1,676     | 16,626                 |
| 34                 | { Accrued, not due ... ..                        | 773                     | 30,551         | 2,296              | 12,655    | ..                     |
| 34                 | Cash in hand, &c. ... ..                         | 213                     | 37,403         | 1,540              | 18,802    | 22,655                 |
| 35                 | Other Assets ... ..                              | 1,108                   | ..             | 20,846             | ..        | 1,023                  |
| 36                 | Total Non-Interest-bearing Assets                | 9,187                   | 209,653        | 310                | 44,872    | 84,557                 |
| 37                 | Total Gross Assets                               | 53,143                  | 3,733,374      | 542,362            | 1,420,357 | 1,647,061              |
|                    |                                                  | 24,927*                 |                |                    |           |                        |
|                    |                                                  | 78,070                  |                |                    | 1,962,719 |                        |

*Abstainers and General.*—\* Deficit, £24,927.  
*Alliance.*—\* Leasehold and Investment Policies' Fund. † Claims announced not admitted.  
† Includes Balances due from other Offices.  
*Atlas.*—\* No Mortgages on Property in Ireland.

## BALANCE SHEET—LIABILITIES AND ASSETS.

89

| British Equitable. | British Legal. | British Workman's & General. | Caledonian 1805 F. and | City of Glasgow.   | Clergy Mutual.    | Clerical, Medical & General. | Colonial Mutual.* | I  |
|--------------------|----------------|------------------------------|------------------------|--------------------|-------------------|------------------------------|-------------------|----|
| 1854.              | 1863.          | 1866.                        | 1833 L.                | 1838.              | 1829.             | 1824.                        | 1873.             | 2  |
| 31 Jan., 1893.     | 30 June, 1893. | 30 April, 1893.              | 31 Dec., 1892.         | 20 Jan., 1893.     | 31 May, 1893.     | 30 June, 1893.               | 31 Dec., 1892.    | 3  |
| 56,072             | 3,059          | 25,000                       | 107,500                | 60,000             | Mutual            | 50,000                       | Mutual            | 4  |
| 1,335,501          | 115,238        | 135,357                      | 1,115,662              | 1,853,687          | 3,761,010         | 3,021,667                    | 1,522,598         | 5  |
| ..                 | ..             | ..                           | ..                     | ..                 | ..                | ..                           | ..                | 6  |
| ..                 | ..             | ..                           | 452,739                | ..                 | ..                | ..                           | ..                | 7  |
| ..                 | ..             | ..                           | 65,647                 | ..                 | ..                | ..                           | ..                | 8  |
| ..                 | ..             | ..                           | ..                     | ..                 | 6,037             | ..                           | ..                | 9  |
| 1,391,573          | 118,297        | 160,357                      | 1,741,548              | 1,913,687          | 3,767,047         | 3,071,667                    | 1,522,598         | 10 |
| 8,285              | ..             | 150                          | 10,955                 | 44,163             | 35,448            | 27,015                       | 3,388             | 11 |
| ..                 | ..             | ..                           | 59,784                 | ..                 | ..                | ..                           | ..                | 12 |
| ..                 | 25             | ..                           | 1,656                  | 31                 | ..                | 7,500                        | ..                | 13 |
| 6,118              | ..             | 1,493                        | 2,997                  | 3,264              | 5,666             | 4,975                        | 111               | 14 |
| 1,405,976          | 118,322        | 162,000                      | 1,816,940              | 1,961,145          | 3,808,161         | 3,111,157                    | 1,526,097         | 15 |
| 167,368            | 7,696          | 36,961                       | 339,474                | 826,559            | 1,629,809*        | 416,307                      | ..                | 16 |
| ..                 | ..             | ..                           | 31,299                 | ..                 | ..                | ..                           | 600,952           | 17 |
| 64,317             | ..             | 14,790                       | 62,770                 | 79,450             | 277,294           | 105,458<br>26,533<br>90,901  | 166,082           | 18 |
| ..                 | 2,989          | ..                           | ..                     | ..                 | ..                | ..                           | ..                | 19 |
| 100,323            | ..             | ..                           | 132,753                | 60,679             | 91,712            | 531,429                      | ..                | 20 |
| ..                 | ..             | ..                           | 127,325                | ..                 | ..                | ..                           | ..                | 21 |
| ..                 | 75,619         | 4,154                        | 287,509                | 54,481             | 593,519           | ..                           | 31,465            | 22 |
| ..                 | ..             | 12,250                       | 17,949                 | 309,193            | 30,297            | 918,539                      | ..                | 23 |
| 85,969             | ..             | 19,933                       | 87,244                 | 36,563             | ..                | 12,750                       | 508,380           | 24 |
| 900,941*           | 16,976         | 4,950                        | 265,612                | 357,404            | 774,706           | 500,974                      | ..                | 25 |
| ..                 | ..             | 6,160                        | 56,301                 | 6,428              | 9,697             | 219,310                      | ..                | 26 |
| ..                 | ..             | ..                           | 131,435                | ..                 | 169,268           | ..                           | ..                | 26 |
| ..                 | ..             | 3,443                        | 29,726                 | ..                 | ..                | ..                           | 17,990            | 27 |
| 25,031             | 7,050          | 10,000                       | 83,003                 | 117,847*<br>27,000 | 75,000†<br>78,000 | 195,000                      | ..                | 28 |
| ..                 | 1,016          | 5,178                        | ..                     | ..                 | ..                | ..                           | ..                | 29 |
| 1,343,949          | 110,746        | 117,819                      | 1,652,400              | 1,875,604          | 3,729,302         | 3,017,201                    | 1,324,869         | 30 |
| 27,100†            | 5,702          | 3,155                        | 85,070                 | 10,362             | Nil               | 21,073                       | 4,364             | 31 |
| ..                 | ..             | 26,898                       | 1,427                  | 36,732             | 15,679            | 16,785                       | 41,785            | 32 |
| 21,829             | 635            | 1,134                        | 1,032                  | 21,137             | 9,042             | 3,450                        | 39,325            | 33 |
| ..                 | ..             | ..                           | 14,198                 | ..                 | 47,402            | 38,170                       | 101,983†          | 34 |
| 8,112              | 827            | 5,750                        | 57,164                 | 16,560             | 6,736             | 14,478                       | ..                | 34 |
| 4,986              | 412            | 7,244                        | 5,649                  | 750                | ..                | ..                           | 13,771            | 35 |
| 62,027             | 7,576          | 44,181                       | 164,540                | 85,541             | 78,859            | 93,956                       | 201,228           | 36 |
| 1,405,976          | 118,322        | 162,000                      | 1,816,940              | 1,961,145          | 3,808,161         | 3,111,157                    | 1,526,097         | 37 |

British Equitable.—\* £782,882 invested in Freehold Ground Rents. † Includes January Renewals.

City of Glasgow.—\* Deposits with Banks for fixed periods.

Clergy Mutual.—\* Property in England and Wales. † Deposits for fixed periods.

Colonial Mutual.—\* Figures not embraced in Summation, page 104. † Includes Cash on Deposit.

## BALANCE SHEET—LIABILITIES AND ASSETS.

| 1            | Title ... .. }                                   | Commercial Union.  |                    | Co-operative.  | Eagle.         | Economic.      |
|--------------|--------------------------------------------------|--------------------|--------------------|----------------|----------------|----------------|
|              |                                                  | 1861.              |                    | 1886.          | 1807.          | 1823.          |
| 2            | Date of Establishment ... ..                     | 31 December, 1892. |                    | 31 Dec., 1892. | 31 Dec., 1892. | 31 Dec., 1892. |
| 3            | Date to which Returns are made up ... .. }       |                    |                    |                |                |                |
| LIABILITIES. |                                                  | [Life Department.] | [General Account.] |                |                |                |
| 4            | Capital { Paid up, and ... ..                    | ..                 | 250,000            | 10,000         | 167,867        | Mutual         |
| 5            | Life and Annuity Fund ... ..                     | 1,468,658          | ..                 | 2,235          | 2,483,746      | 3,516,800      |
| 6            | Annuity Fund (when stated apart from Life Fund.) | ..                 | ..                 | ..             | ..             | ..             |
| 7            | Fire Insurance Fund ... ..                       | ..                 | 813,219            | 15,781         | ..             | ..             |
| 8            | Profit and Loss Account ... ..                   | ..                 | 45,605             | 1,442          | ..             | ..             |
| 9            | Investment Reserve & other Funds                 | 8,984              | 501,873            | 7,056          | ..             | 20,097         |
| 10           | Total Funds                                      | 1,477,642          | 1,610,697          | 43,299         | 2,651,613      | 3,536,897      |
| 11           | Other Liabilities.                               | 25,342             | ..                 | ..             | 19,921         | 36,254         |
| 12           | Life Claims admitted, not paid ...               | ..                 | 132,094            | 1,330          | ..             | 16,011*        |
| 13           | Fire Claims do. do. ... ..                       | ..                 | 64,270             | ..             | ..             | ..             |
| 14           | Outstanding Dividends ... ..                     | ..                 | 218                | 4              | 3,154          | ..             |
| 15           | Other Outstanding Liabilities ... ..             | 12,784             | 16,419             | 1,573          | 30,000         | 300            |
| 15           | Total Liabilities                                | 1,515,768          | 1,823,698          | 46,206         | 2,704,688      | 3,589,462      |
| ASSETS.      |                                                  | 3,339,466          |                    |                |                |                |
| 16           | Mortgages in United Kingdom ...                  | 701,938            | 53,411             | 4,920          | 2,138,710*     | 749,213        |
| 17           | Do. out of do. ... ..                            | 155,423            | 25,266             | ..             | ..             | ..             |
| 18           | Loans on Company's Policies ... ..               | 43,559             | ..                 | 35             | 142,939        | 179,034        |
| 19           | British Government Securities ... ..             | ..                 | 96,127             | ..             | ..             | 59,698         |
| 20           | Indian and Colonial do. ... ..                   | 61,864             | 43,865             | ..             | 42,573         | 522,202        |
| 21           | Foreign Government do. ... ..                    | 2,000              | 129,011            | ..             | 27,106         | ..             |
| 22           | Rail. and other Debentures, &c. ...              | 63,094             | ..                 | 2,387          | 15,794         | 327,956        |
| 23           | Do. do. Shares ... ..                            | 40,991             | 423,596            | 10,962         | 6,875          | 62,303         |
| 24           | House and Landed Property ... ..                 | ..                 | 343,503            | 1,250          | 40,000         | 25,735         |
| 25           | Public Rates, Rent Charges, &c. ...              | 110,589            | 21,942             | 7,068          | 15,106         | 1,181,307      |
| 26           | Life Ints. & Reversions purchased                | 1,440              | ..                 | ..             | 4,315          | 87,983         |
| 26           | Do. Loans on do. ... ..                          | 233,000            | 3,600              | ..             | ..             | 297,350        |
| 27           | Loans on Personal Security ... ..                | 3,060              | 21,651             | 3,078          | 194,807        | ..             |
| 28           | Cash on Deposit ... ..                           | 37,476             | 220,787            | 15,603         | ..             | 14,000         |
| 29           | Other Loans and Investments ... ..               | ..                 | ..                 | ..             | ..             | ..             |
| 30           | Total Interest-bearing Assets                    | 1,454,434          | 1,382,759          | 45,303         | 2,628,225      | 3,506,781      |
| 31           | Agents' Balances ... ..                          | 28,612             | 194,544            | 321            | 16,215         | 15,333         |
| 32           | Outstanding Premiums ... ..                      | 11,629             | 81,292             | 38             | 16,593         | 15,447         |
| 33           | Interest { Outstanding, and ... ..               | 5,751              | 28,582             | 203            | 27,613         | 4,386          |
| 33           | Accrued, not due ... ..                          | ..                 | 1,444              | ..             | ..             | 43,700         |
| 34           | Cash in hand and on Current Acct.                | 15,342             | 135,077            | 20             | 15,272         | 3,815          |
| 35           | Other Assets ... ..                              | ..                 | ..                 | 321            | 770            | ..             |
| 36           | Total Non-Interest-bearing Assets                | 61,334             | 440,939            | 903            | 76,463         | 82,681         |
| 37           | Total Gross Assets                               | 1,515,768          | 1,823,698          | 46,206         | 2,704,688      | 3,589,462      |
|              |                                                  | 3,339,466          |                    |                |                |                |

Eagle.—\* Mortgages of Fee simple of Estates, £502,675; Life Interests, £930,881; Reversionary Interests, £684,704; House Property, £20,450.

Economic.—\* Claims announced but not proved.

## BALANCE SHEET—LIABILITIES AND ASSETS.

91

| Edinburgh.        | England<br>(late Church<br>of England). | English and<br>Scottish<br>Law. | Equitable.        | Equity and<br>Law. | Friends'<br>Provident. | General.          | Gresham.          |    |
|-------------------|-----------------------------------------|---------------------------------|-------------------|--------------------|------------------------|-------------------|-------------------|----|
| 1823.             | 1840.                                   | 1839.                           | 1762.             | 1844.              | 1832.                  | 1837.             | 1848.             |    |
| 31 Dec.,<br>1892. | 31 Dec.,<br>1892.                       | 25 Dec.,<br>1892.               | 31 Dec.,<br>1892. | 31 Dec.,<br>1892.  | 20 Nov.,<br>1892.      | 31 Dec.,<br>1892. | 31 Dec.,<br>1892. |    |
| 100,000           | 40,000                                  | 70,000                          | Mutual            | 60,000             | Mutual                 | 50,000            | 21,704            | 4  |
| 2,558,206         | 611,908                                 | 1,590,221                       | 4,129,640         | 2,479,441          | 2,231,722              | 1,248,090         | 3,727,806         | 5  |
| ..                | ..                                      | 133,708                         | ..                | ..                 | ..                     | ..                | 1,150,259         | 6  |
| ..                | 26,423                                  | ..                              | ..                | ..                 | ..                     | 57,896*           | ..                | 7  |
| ..                | ..                                      | ..                              | ..                | ..                 | ..                     | 9,882             | ..                | 8  |
| 56,127            | 5,660                                   | 7,419                           | ..                | ..                 | 14,632                 | ..                | 63,142            | 9  |
| 2,714,333         | 683,991                                 | 1,801,348                       | 4,129,640         | 2,539,441          | 2,246,354              | 1,365,868         | 4,962,911         | 10 |
| 27,601            | 14,230                                  | 36,924                          | 12,523            | 15,508             | 9,391                  | 20,850            | 46,003            | 11 |
| ..                | 286                                     | ..                              | ..                | ..                 | ..                     | 7,616             | ..                | 12 |
| 38                | 643                                     | 4,551                           | ..                | 11,149             | ..                     | 3,730             | 48                | 13 |
| 2,566             | 390                                     | 16,459*                         | ..                | 1,790              | 3,584                  | 4,896             | 3,244             | 14 |
| 2,744,538         | 699,540                                 | 1,859,282                       | 4,142,163         | 2,567,888          | 2,259,329              | 1,402,960         | 5,012,206         | 15 |
| 1,227,973*        | 122,370                                 | 583,002                         | 1,868,774         | 1,455,250          | 762,075                | 281,314           | 209,333           | 16 |
| ..                | ..                                      | 109,500                         | ..                | 3,650              | ..                     | ..                | 3,802             | 17 |
| 130,730           | 43,003                                  | 63,528                          | 213,398           | 56,480             | 205,375                | 60,347            | 366,989           | 18 |
| ..                | ..                                      | ..                              | 180,975           | 46,582             | ..                     | ..                | 1,977             | 19 |
| 132,876           | 67,641                                  | 71,798                          | 349,625           | 92,406             | ..                     | 52,961            | 16,065            | 20 |
| ..                | ..                                      | ..                              | ..                | ..                 | ..                     | 28,042            | 783,394           | 21 |
| 541,098           | 110,973                                 | 546,418                         | 922,646           | 108,203            | 285,747                | 93,750            | 2,447,675         | 22 |
| 94,931            | 48,012                                  | 88,548†                         |                   | 171,925            | ..                     | 158,564           | 10,136            | 23 |
| 115,940           | 30,343                                  | 21,392                          | 71,000            | 17,000             | 12,000                 | 163,478           | 701,476           | 24 |
| 141,822           | 167,398                                 | ..                              | 474,035           | ..                 | 900,944                | 200,172           | 71,361            | 25 |
| 21,465            | 46,920                                  | 11,261                          | 26,376            | 538,932            | ..                     | 35,746            | 74,750†           | 26 |
| ..                | ..                                      | ..                              | ..                | ..                 | ..                     | 101,000           | ..                | 26 |
| 1,665             | 20,044                                  | 121,085                         | ..                | 18,075             | ..                     | 56,574            | 6,824             | 27 |
| { 9,500           | ..                                      | 152,747                         | ..                | 5,000              | 57,058                 | 84,500            | ..                | 28 |
| { 259,375         | 10,832                                  | 6,451                           | ..                | 4,020*             | ..                     | 4,307             | 22,884            | 29 |
| 2,677,375         | 667,536                                 | 1,775,730                       | 4,106,829         | 2,517,523          | 2,223,199              | 1,320,755         | 4,716,616         | 30 |
| 16,869            | 7,695                                   | 13,406                          | ..                | ..                 | 173                    | 41,918            | 38,974            | 31 |
| 4,554             | 4,581                                   | 13,681                          | 12,742            | 22,400             | ..                     | 6,422             | 80,302            | 32 |
| 1,884             | 1,803                                   | 1,787                           | 3,387             | 11,353             | 1,338                  | 19,910            | 69,320            | 33 |
| 23,755            | 4,636                                   | 21,060                          | ..                | ..                 | 25,001                 | ..                | ..                | 33 |
| 20,101            | 13,289                                  | 33,618                          | 19,205            | 16,612             | 9,139                  | 13,955            | 96,351            | 34 |
| ..                | ..                                      | ..                              | ..                | ..                 | 479                    | ..                | 10,643            | 35 |
| 67,163            | 32,004                                  | 83,552                          | 35,334            | 50,365             | 36,130                 | 82,205            | 295,590           | 36 |
| 2,744,538         | 699,540                                 | 1,859,282                       | 4,142,163         | 2,567,888          | 2,259,329              | 1,402,960         | 5,012,206         | 37 |

Edinburgh.—\* Mortgages of Real Property, £580,038; Rent Charges and Annual Rents, £324,611; Mortgages of Life Interests and Reversions, £321,982; Company's own Shares, £1,342.  
 English and Scottish Law.—\* Railway Stock purchased but not delivered. † Stock.  
 Equity and Law.—\* Bank Stock. General.—\* £45,000 Fire Sale Account.

| 1  | Title                                              | Guardian.             |                       |                                 | Hand-in-<br>Hand.        | Imperial.          |
|----|----------------------------------------------------|-----------------------|-----------------------|---------------------------------|--------------------------|--------------------|
| 2  | Date of Establishment                              | 1821.                 |                       |                                 | 1836.                    | 1820.              |
| 3  | Date to which Returns are made<br>up               | 31 December, 1892.    |                       |                                 | 31 Dec.,<br>1892.        | 31 Jan.,<br>1893.  |
|    | LIABILITIES.                                       | [Life<br>Department.] | [Fire<br>Department.] | [Shareholders'<br>Capital, &c.] |                          |                    |
| 4  | Capital { Paid up, and                             | ..                    | ..                    | 1,000,000                       | Mutual                   | 150,000            |
|    | { Increased by Bonus                               | ..                    | ..                    | ..                              | ..                       | 46,145             |
| 5  | Life and Annuity Fund                              | 2,565,938             | ..                    | ..                              | { 1,662,621*<br>859,578† | 1,395,064          |
| 6  | Annuity Fund (when stated apart from<br>Life Fund. | ..                    | ..                    | ..                              | ..                       | 47,152             |
| 7  | Fire Insurance Fund                                | ..                    | 673,100               | ..                              | ..                       | ..                 |
| 8  | Profit and Loss Account                            | ..                    | ..                    | 89,746                          | ..                       | 11,652             |
| 9  | Investment Reserve & other Funds                   | 30,000                | ..                    | ..                              | ..                       | 2,665†             |
| 10 | Total Funds                                        | 2,595,938             | 673,100               | 1,089,746                       | 2,522,199                | 1,652,678          |
|    | Other Liabilities.                                 |                       |                       |                                 |                          |                    |
| 11 | Life Claims admitted, not paid                     | 67,236                | ..                    | ..                              | 32,543                   | 42,322             |
| 12 | Fire Claims do. do.                                | ..                    | 51,514                | ..                              | 3,789                    | ..                 |
| 13 | Outstanding Dividends                              | ..                    | ..                    | 3,175                           | ..                       | 15‡                |
| 14 | Other Outstanding Liabilities                      | 3,092                 | { 9,890†<br>24,776    | ..                              | 4,673                    | 3,457              |
| 15 | Total Liabilities                                  | 2,666,266             | 759,280               | 1,092,921                       | 2,563,204                | 1,698,615          |
|    | ASSETS.                                            | 4,518,467             |                       |                                 |                          |                    |
| 16 | Mortgages in United Kingdom                        | 899,256               | ..                    | 403,916                         | 1,134,163‡               | 604,139†           |
| 17 | Do. out of do.                                     | 42,779                | 71,900                | ..                              | ..                       | Nil                |
| 18 | Loans on Company's Policies                        | 47,802                | ..                    | ..                              | { 101,607<br>16,994      | 87,672             |
| 19 | British Government Securities                      | 101,500               | 66,299                | 91,518                          | 53,318                   | 8,493              |
| 20 | Indian and Colonial do.                            | { 405,055<br>14,215   | 167,754<br>25,210     | 124,270<br>7,329                | 192,407                  | 324,882            |
| 21 | Foreign Government do.                             | ..                    | 111,784               | 55,903                          | 147,353                  | ..                 |
| 22 | Rail. and other Debentures, &c....                 | 358,960               | 123,187               | 209,311                         | } 649,823                | 210,486            |
| 23 | Do. do. Shares                                     | 117,962               | 9,821                 | 11,913                          |                          | 7,500              |
| 24 | House and Landed Property                          | 10,683                | 16,997                | 77,139                          | { 25,159<br>121,011      | 48,035             |
| 25 | Public Rates, Rent Charges, &c..                   | 154,880               | ..                    | 40,944                          | 35,864                   | 84,005             |
| 26 | { Life Ints. & Reversions purchased                | 81,876                | ..                    | 5,850                           | 33,132                   | 23,831             |
|    | { Do. Loans on do.                                 | 301,696               | ..                    | ..                              | ..                       | 172,073            |
| 27 | Loans on Personal Security                         | 5,780                 | ..                    | ..                              | ..                       | Nil                |
| 28 | Cash on Deposit                                    | 37,500                | 10,000                | 40,000                          | ..                       | { 51,000<br>34,082 |
| 29 | Other Loans and Investments                        | 371                   | ..                    | ..                              | ..                       | ..                 |
| 30 | Total Interest-bearing Assets                      | 2,580,315             | 602,952               | 1,068,093                       | 2,510,831                | 1,656,218          |
| 31 | Agents' Balances                                   | 22,245                | 101,274               | ..                              | 5,800                    | 15,914             |
| 32 | Outstanding Premiums                               | 6,490                 | ..                    | ..                              | 5,439                    | 10,001             |
| 33 | Interest { Outstanding, and                        | 1,337                 | ..                    | ..                              | 21,793                   | 6,652              |
|    | { Accrued, not due                                 | 34,826                | 7,033                 | 11,474                          | 10,696                   | ..                 |
| 34 | Cash in hand, &c.                                  | 15,553                | 43,180                | 2,857                           | 6,828                    | 9,420              |
| 35 | Other Assets                                       | 5,500*                | 4,841‡                | 10,497†                         | 1,817                    | 410                |
| 36 | Total Non-Interest-bearing Assets                  | 85,951                | 156,328               | 24,828                          | 52,373                   | 42,397             |
| 37 | Total Gross Assets                                 | 2,666,266             | 759,280               | 1,092,921                       | 2,563,204                | 1,698,615          |
|    |                                                    | 4,518,467             |                       |                                 |                          |                    |

Guardian.—\* Claims due from Re-insuring Companies. † Includes £9,890 transferred from Fire Fund on account of Dividend. ‡ Includes Re-insurance Premiums due from other Companies, £3,728.  
Hand-in-Hand.—\* General Accumulated Fund (Fire and Life). † Life Insurance Fund (under Act of 1870).  
‡ The amount is thus divided:—Mortgages on Land and Houses, United Kingdom, £801,077; on Life and Reversionary Interests, £139,673; on County and Borough Rates, £193,412.

## BALANCE SHEET—LIABILITIES AND ASSETS.

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| Lancashire.    | Law Life.          | Law Union and Crown. | Legal and General. | Life Assoc. of Scotland. | Liverpool and London and Globe. |               |         |
|----------------|--------------------|----------------------|--------------------|--------------------------|---------------------------------|---------------|---------|
| 1852.          | 1823.              | 1825.                | 1836.              | 1838.                    | 1836.                           | 1806.         |         |
| 31 Dec., 1892. | 31 December, 1892. | 31 Dec., 1892.       | 31 Dec., 1892.     | 5 April, 1893.           | 31 December, 1892.              |               |         |
|                |                    |                      |                    |                          | [General Account.]              | [Globe Fund.] |         |
| 272,986        | 100,000            | 369,233              | 160,000            | 87,500                   | 245,640                         | ..            |         |
| ..             | 900,000*           | ..                   | 35,675             | ..                       | ..                              | ..            |         |
| 891,687        | 3,775,737          | 2,906,104            | 2,473,415          | 3,872,759                | 3,154,490                       | 246,635       |         |
| ..             | ..                 | ..                   | ..                 | ..                       | 989,544                         | 4,932         |         |
| 350,000        | ..                 | 69,599               | ..                 | ..                       | 1,300,000                       | ..            |         |
| ..             | ..                 | 48,675               | ..                 | ..                       | 714,000                         | ..            |         |
| 2,025          | 26,722†            | 20,000               | ..                 | ..                       | 628,724                         | ..            |         |
|                |                    |                      |                    |                          | 240,501                         | ..            |         |
| 1,516,698      | 4,802,459          | 3,413,610            | 2,669,090          | 3,960,259                | 7,272,899                       | 251,567       |         |
| 10,511         | 15,730             | 93,324               | 21,649             | 44,910                   | 52,307                          | 2,747         |         |
| 132,415        | ..                 | 11,491*              | ..                 | ..                       | 138,580                         | ..            |         |
| 17,011         | ..                 | 775                  | 572                | ..                       | 2,417                           | ..            |         |
| ..             | 1,097              | 1,120                | 1,171              | 274                      | 1,158,950                       | ..            |         |
| 1,676,635      | 4,819,286          | 3,520,320            | 2,692,482          | 4,005,443                | 8,625,153                       | 254,314       |         |
|                | [Guarantee Fund.]  | [Insurance Fund.]    |                    |                          | 8,879,467                       |               |         |
| 354,482        | 655,149            | 1,057,392            | 1,750,813          | 1,633,891                | 1,383,838                       | 477,242       | 75,048  |
| 59,418         | ..                 | ..                   | 244,898            | Nil                      | 64,230                          | 868,475       | ..      |
| 33,283         | ..                 | 105,566              | 121,867            | 41,377                   | 288,305                         | 165,997       | ..      |
| 24,220         | ..                 | 75,397               | ..                 | 72,936                   | ..                              | 169,794       | ..      |
| 47,515         | 64,236             | 142,247              | 110,151            | 61,743                   | 344,057                         | 457,440       | ..      |
| 233,892        | ..                 | ..                   | ..                 | 29,160                   | 36,455                          | 476,703       | ..      |
| 337,429        | } 65,913           | 497,820              | 359,572            | 151,417                  | 659,050                         | 1,954,538     | ..      |
| 49,424         |                    | 2,556                | 77,290             | 331,081                  | 1,361,479                       | ..            | ..      |
| 157,734        | ..                 | 14,100               | 170,105            | 79,246                   | 122,290                         | 877,429       | 121,766 |
| ..             | ..                 | 953,232              | 213,008            | 28,777                   | 235,439                         | 147,628       | 15,130  |
| ..             | 28,110             | 176,377              | ..                 | ..                       | 50,494                          | 288,994       | 42,370  |
| ..             | 186,557            | 726,481              | 376,318            | 433,176                  | ..                              | 302,887       | ..      |
| 20             | ..                 | 20,045               | 14,842             | 16,300                   | 4,355                           | Nil           | ..      |
| 124,458        | ..                 | 10,000               | 49,000             | 35,000                   | { 172,394                       | { 372,667     | ..      |
| 22,858         | ..                 | ..                   | ..                 | ..                       | { 50,148                        | { 265,066*    | ..      |
|                |                    |                      |                    |                          | { 47,128                        | { 45,492      | ..      |
| 1,444,733      | 999,965            | 3,778,657            | 3,413,130          | 2,660,313                | 3,789,264                       | 8,231,831     | 254,314 |
| 194,113        | ..                 | ..                   | 35,079             | Nil                      | ..                              | 120,952       | ..      |
| 1,874          | ..                 | 15,956               | 14,206             | 14,777                   | 98,696                          | 197,618       | ..      |
| 12,579         | 2,019              | 7,276                | 45,232             | 12,237                   | 5,067                           | 74,752        | ..      |
| ..             | ..                 | ..                   | ..                 | ..                       | 43,653                          | ..            | ..      |
| 23,336         | ..                 | 15,413               | 8,518              | 5,155                    | 68,353                          | *             | ..      |
| ..             | ..                 | ..                   | 4,155              | ..                       | 410                             | ..            | ..      |
| 231,902        | 2,019              | 38,645               | 107,190            | 32,169                   | 216,179                         | 393,322       | ..      |
| 1,676,635      | 1,001,984          | 3,817,302            | 3,520,320          | 2,692,482                | 4,005,443                       | 8,625,153     | 254,314 |
|                | 4,819,286          |                      |                    |                          |                                 | 8,879,467     |         |

Law Life.—\* Proprietors' Accumulated Interest and Share of Profits.

† Proprietors' dividends in hand or sums reserved to meet their dividends.

Law Union &amp; Crown.—\* £11,491, of which £4,060 is Fire Re-assurances outstanding.

Liverpool and London and Globe.—\* Includes Cash on Current Account.



| 1                   | Title ... ..                                              | London<br>Amicable. | London<br>and<br>Lancashire. | London &<br>Manchester<br>Industrial. | London, Edinburgh<br>and Glasgow. |
|---------------------|-----------------------------------------------------------|---------------------|------------------------------|---------------------------------------|-----------------------------------|
|                     |                                                           |                     |                              |                                       |                                   |
| 2                   | Date of Establishment ... ..                              | 1887.               | 1862.                        | 1869.                                 | 1881.                             |
| 3                   | Date to which Returns are made<br>up ... ..               | 31 Dec.,<br>1892.   | 31 Dec.,<br>1892.            | 24 March,<br>1893.                    | 31 December, 1892.                |
| <b>LIABILITIES.</b> |                                                           |                     |                              |                                       |                                   |
| 4                   | Capital { Paid up, and ... ..                             | 12,225              | 20,000                       | 5,011                                 | 212,569                           |
| 5                   | { Increased by Bonus ... ..                               | ..                  | 548                          | ..                                    | ..                                |
| 5                   | Life and Annuity Fund ... ..                              | 49,723              | 819,548                      | 54,619                                | { 37,734<br>33,598                |
| 6                   | Annuity Fund (when stated apart from<br>Life Fund. ... .. | ..                  | ..                           | ..                                    | ..                                |
| 7                   | Fire Insurance Fund ... ..                                | ..                  | ..                           | ..                                    | ..                                |
| 8                   | Profit and Loss Account ... ..                            | ..                  | ..                           | ..                                    | ..                                |
| 9                   | Investment Reserve & other Funds                          | 3,096               | ..                           | 4,540                                 | 184,675                           |
| 10                  | <b>Total Funds</b>                                        | 65,044              | 840,096                      | 64,170                                | 468,576                           |
| 11                  | <b>Other Liabilities.</b>                                 |                     |                              |                                       |                                   |
| 11                  | Life Claims admitted, not paid ... (Acct.)                | 174                 | 12,398                       | ..                                    | 825                               |
| 12                  | Fire Claims do. do. ... ..                                | ..                  | ..                           | ..                                    | ..                                |
| 13                  | Outstanding Dividends ... ..                              | ..                  | 1,025                        | ..                                    | 659                               |
| 14                  | Other Outstanding Liabilities ... ..                      | 2,642               | 4,690                        | ..                                    | 14,227                            |
| 15                  | <b>Total Liabilities</b>                                  | 67,860              | 858,209                      | 64,170                                | 484,287                           |
| <b>ASSETS.</b>      |                                                           |                     |                              |                                       |                                   |
| 16                  | Mortgages in United Kingdom ... ..                        | 21,837              | 77,034                       | 7,150                                 | 849                               |
| 17                  | Do. out of do. ... ..                                     | 5,240               | 92,538                       | ..                                    | 4,498                             |
| 18                  | Loans on Company's Policies ... ..                        | 120                 | 78,588                       | ..                                    | ..                                |
| 19                  | British Government Securities ... ..                      | ..                  | ..                           | 3,031                                 | 23,815                            |
| 20                  | Indian and Colonial do. ... ..                            | ..                  | 96,036                       | 7,356                                 | 20,040                            |
| 21                  | Foreign Government do. ... ..                             | 305                 | 241                          | ..                                    | ..                                |
| 22                  | Rail. and other Debentures, &c. ... ..                    | 8,253               | 322,308                      | 1,037                                 | 5,027                             |
| 23                  | Do. do. Shares ... ..                                     | 2,475               | 58,762                       | ..                                    | ..                                |
| 24                  | House and Landed Property ... ..                          | ..                  | 24,837                       | 2,632                                 | 12,491                            |
| 25                  | Public Rates, Rent Charges, &c. ... ..                    | ..                  | 13,650                       | 26,937                                | ..                                |
| 26                  | { Life Ints. & Reversions purchased                       | ..                  | 6,357                        | ..                                    | 302                               |
| 26                  | { Do. Loans on do. ... ..                                 | 4,544               | ..                           | ..                                    | ..                                |
| 27                  | Loans on Personal Security ... ..                         | 8,985               | 6,312                        | 905                                   | 1,746                             |
| 28                  | Cash on Deposit ... ..                                    | 1,556               | 5,000                        | 3,000                                 | ..                                |
| 29                  | Other Loans and Investments ... ..                        | ..                  | ..                           | ..                                    | ..                                |
| 30                  | <b>Total Interest-bearing Assets</b>                      | 53,315              | 781,663                      | 52,048                                | 68,768                            |
| 31                  | Agents' Balances ... ..                                   | 986                 | 13,302                       | 378                                   | 22,507                            |
| 32                  | Outstanding Premiums ... ..                               | 1,062               | 33,580                       | 6,610                                 | 733                               |
| 33                  | Interest { Outstanding, and ... ..                        | 327                 | 7,904*                       | 480                                   | 325                               |
| 33                  | { Accrued, not due ... ..                                 | 362                 | ..                           | ..                                    | 760                               |
| 34                  | Cash in hand, &c. ... ..                                  | 8,001               | 19,824                       | 3,445                                 | 4,552                             |
| 35                  | Other Assets ... ..                                       | { 3,000*<br>807     | 1,936                        | 1,209                                 | 4,760                             |
| 36                  | <b>Total Non-Interest-Bearing Assets</b>                  | 14,545              | 76,546                       | 12,122                                | 33,637                            |
| 37                  | <b>Total Gross Assets</b>                                 | 67,860              | 858,209                      | 64,170                                | 102,405                           |
|                     |                                                           |                     |                              |                                       | 484,287                           |

In addition to the various sums subjoined as Assets, the following is published in the Annual Statement—Cost of Quinquennial Valuation, &c.—Balances as at 31st Dec. 1892, in respect of actual costs, &c., of the various branches of the Company, viz.:—London, £1,000; Edinburgh, £1,000; Glasgow, £1,000; Industrial Branch, £1,000; Insurance Business Account, Balance £10,000.

Summation  
of the above—

## BALANCE SHEET—LIABILITIES AND ASSETS.

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| London Assurance Corporation. | London Life Association. | Marine and General Mutual. | Methodist and General. | Metro-politan. | Mutual.        | National Guardian. | National Life. | 1  |
|-------------------------------|--------------------------|----------------------------|------------------------|----------------|----------------|--------------------|----------------|----|
| 1720.                         | 1806.                    | 1852.                      | 1867.                  | 1835.          | 1834.          | 1854.              | 1830.          | 2  |
| 31 Dec., 1892.                | 31 Dec., 1892.           | 31 Dec., 1892.             | 31 Dec., 1892.         | 31 Dec., 1892. | 31 Dec., 1892. | 30 June, 1893.     | 31 Dec., 1892. | 3  |
| 448,275                       | Mutual                   | Mutual                     | Mutual                 | Mutual         | Mutual         | 9,992              | Mutual         | 4  |
| 2,006,574                     | 4,080,943                | 646,854                    | 9,580                  | 1,952,861      | 1,234,162      | 9,887              | 842,355        | 5  |
| ..                            | ..                       | ..                         | ..                     | ..             | No Annuities   | ..                 | ..             | 6  |
| 556,421                       | ..                       | ..                         | ..                     | ..             | ..             | ..                 | ..             | 7  |
| 101,626                       | ..                       | ..                         | ..                     | ..             | ..             | 4,397              | ..             | 8  |
| 517,509                       | 80,221                   | ..                         | ..                     | 30,000         | ..             | 27,449             | ..             | 9  |
| 3,630,405                     | 4,161,164                | 646,854                    | 9,580                  | 1,982,861      | 1,234,162      | 51,725             | 842,355        | 10 |
| 22,037                        | 31,000                   | 3,421                      | ..                     | 14,900         | 4,841          | ..                 | 6,750          | 11 |
| 49,323                        | 7,610                    | ..                         | ..                     | ..             | ..             | ..                 | ..             | 12 |
| 13,715                        | ..                       | ..                         | ..                     | ..             | ..             | ..                 | ..             | 13 |
| 17,673                        | 2,727                    | 705                        | 607                    | 434            | ..             | ..                 | 5,592          | 14 |
| 3,733,153                     | 4,202,501                | 650,980                    | 10,187                 | 1,998,195      | 1,239,003      | 51,725             | 854,697        | 15 |
| 1,079,280                     | 1,294,560                | 81,908                     | 9,423                  | 164,810        | 594,312        | 12,687             | 96,496         | 16 |
| Nil                           | ..                       | ..                         | ..                     | ..             | ..             | ..                 | ..             | 17 |
| 54,643                        | 337,012                  | 19,483                     | ..                     | 176,738        | 102,363        | ..                 | 69,428         | 18 |
| 247,284                       | 103,739                  | 4,833                      | ..                     | ..             | 10,925         | ..                 | 4,455          | 19 |
| 88,753                        | 658,100                  | 138,043                    | ..                     | 143,052        | 33,480         | ..                 | 37,075         | 20 |
| 173,794                       | ..                       | 17,159                     | ..                     | ..             | ..             | ..                 | ..             | 21 |
| 497,081                       | 8,750                    | 267,101                    | ..                     | 346,913        | ..             | ..                 | 33,526         | 22 |
| 268,132                       | ..                       | 22,740                     | ..                     | ..             | 58,062         | ..                 | ..             | 23 |
| 5,505                         | 45,000                   | 6,608                      | 764                    | 57,856         | 183,091        | ..                 | 38,768         | 24 |
| 896,035                       | 1,637,835                | ..                         | ..                     | 1,002,866      | 177,422        | ..                 | 16,319         | 25 |
| 35,092                        | ..                       | 27,622                     | ..                     | 52,816         | 39,492         | ..                 | 197,360        | 26 |
| ..                            | 22,000                   | ..                         | ..                     | ..             | ..             | ..                 | 326,449        | 26 |
| Nil                           | ..                       | 5,650                      | ..                     | ..             | ..             | 31,729             | 9,071          | 27 |
| 114,296                       | 20,000                   | 40,000                     | ..                     | 15,000         | 10,000         | ..                 | 5,000          | 28 |
| 30,000                        | ..                       | ..                         | ..                     | ..             | ..             | 6,876              | ..             | 29 |
| 3,489,895                     | 4,126,996                | 631,147                    | 10,187                 | 1,960,051      | 1,209,147      | 51,292             | 833,947        | 30 |
| 153,545*                      | Nil                      | 7,011                      | ..                     | ..             | ..             | ..                 | 1,683          | 31 |
| 27,168                        | 2,836                    | 4,217                      | ..                     | 665            | 13,105         | ..                 | 180            | 31 |
| 1,835                         | 6,036                    | 4,720                      | ..                     | 625            | 6,367          | ..                 | 3,297          | 32 |
| ..                            | 44,598                   | ..                         | ..                     | 24,372         | ..             | ..                 | 3,029          | 33 |
| 59,430                        | 22,035                   | 3,885                      | ..                     | 12,482         | 9,299          | 433                | 6,505          | 33 |
| 1,280                         | ..                       | ..                         | ..                     | ..             | 1,085          | ..                 | 5,038          | 34 |
| 243,258                       | 75,505                   | 19,833                     | ..                     | 38,144         | 29,856         | 433                | 1,018          | 35 |
| 3,733,153                     | 4,202,501                | 650,980                    | 10,187                 | 1,998,195      | 1,239,003      | 51,725             | 854,697        | 36 |
|                               |                          |                            |                        |                |                |                    |                | 37 |

| 1            | Title                                            | ...                | ... | ... | National (of Ireland).                |                                  |                                  |                                  | National Provident. |
|--------------|--------------------------------------------------|--------------------|-----|-----|---------------------------------------|----------------------------------|----------------------------------|----------------------------------|---------------------|
| 2            | Date of Establishment                            | ...                | ... | ... | 1822.                                 |                                  |                                  |                                  | 1835.               |
| 3            | Date to which Returns are made up                | ...                | ... | ... | 31 December, 1892.                    |                                  |                                  |                                  | 20 Nov., 1893.      |
| LIABILITIES. |                                                  |                    |     |     | [Life Ins. A/c.<br>Nos. 1 & 2 Series] | [Great Britain<br>Mutual, 1844.] | [Libl. Annuity<br>Dublin Trust.] | [Dublin Wid'ens'<br>Trust Fund.] |                     |
| 4            | Capital {                                        | Paid up, and       | ... | ..  | 100,000                               | Mutual                           | ..                               | ..                               | Mutual              |
| 5            |                                                  | Increased by Bonus | ... | ..  | ..                                    | ..                               | ..                               | ..                               | ..                  |
| 5            | Life and Annuity Fund                            | ...                | ... | ... | 119,827                               | 90,578                           | ..                               | ..                               | 4,673,864           |
| 6            | Annuity Fund (when stated apart from Life Fund.) | ...                | ... | ... | ..                                    | ..                               | 43,071                           | 19,148                           | ..                  |
| 7            | Fire Insurance Fund                              | ...                | ... | ... | 100,000                               | ..                               | ..                               | ..                               | ..                  |
| 8            | Profit and Loss Account                          | ...                | ... | ... | 5,534                                 | ..                               | ..                               | ..                               | ..                  |
| 9            | Investment Reserve & other Funds                 | ...                | ... | ... | 2,762                                 | ..                               | ..                               | ..                               | 69,710              |
| 10           | Total Funds                                      |                    |     |     | 328,123                               | 90,578                           | 43,071                           | 19,148                           | 4,743,574           |
| 11           | Other Liabilities.                               |                    |     |     |                                       |                                  |                                  |                                  |                     |
| 11           | Life Claims admitted, not paid                   | ...                | ... | ... | 1,142                                 | 5,222                            | ..                               | ..                               | 27,673              |
| 12           | Fire Claims do. do.                              | ...                | ... | ... | 8,842                                 | ..                               | ..                               | ..                               | ..                  |
| 13           | Outstanding Dividends                            | ...                | ... | ... | 1,981                                 | ..                               | ..                               | ..                               | ..                  |
| 14           | Other Outstanding Liabilities                    | ...                | ... | ... | 30,872                                | 1,021                            | 10,436                           | 3,378                            | 11,349              |
| 15           | Total Liabilities                                |                    |     |     | 370,960                               | 96,821                           | 53,507                           | 22,526                           | 4,782,596           |
| ASSETS.      |                                                  |                    |     |     | 543,814                               |                                  |                                  |                                  |                     |
| 16           | Mortgages in United Kingdom                      | ...                | ... | ... | 127,258                               | 585                              | ..                               | ..                               | 2,912,972           |
| 17           | Do. out of do.                                   | ...                | ... | ... | ..                                    | ..                               | ..                               | ..                               | ..                  |
| 18           | Loans on Company's Policies                      | ...                | ... | ... | 5,629                                 | 16,336                           | ..                               | ..                               | 384,706             |
| 19           | British Government Securities                    | ...                | ... | ... | 47,015                                | 3,250                            | 2,400                            | 1,830                            | ..                  |
| 20           | Indian and Colonial do.                          | ...                | ... | ... | 23,939                                | 10,947                           | 6,070                            | ..                               | 595,256             |
| 21           | Foreign Government do.                           | ...                | ... | ... | 31,791                                | 6,323                            | ..                               | ..                               | ..                  |
| 22           | Rail. and other Debentures, &c.                  | ...                | ... | ... | 21,559                                | 43,749                           | 39,868                           | 20,668                           | ..                  |
| 23           | Do. do. Shares                                   | ...                | ... | ..  |                                       |                                  |                                  |                                  |                     |
| 24           | House and Landed Property                        | ...                | ... | ... | 31,376                                | 7,200                            | ..                               | ..                               | 319,267             |
| 25           | Public Rates, Rent Charges, &c.                  | ...                | ... | ... | 503                                   | 3,575                            | 5,000                            | ..                               | 417,565             |
| 26           | { Life Ints. & Reversions purchased              | ...                | ... | ... | ..                                    | 2,192                            | ..                               | ..                               | ..                  |
|              | { Do. Loans on do.                               | ...                | ... | ... | ..                                    | ..                               | ..                               | ..                               | 22,539              |
| 27           | Loans on Personal Security                       | ...                | ... | ... | ..                                    | ..                               | ..                               | ..                               | ..                  |
| 28           | Cash on Deposit                                  | ...                | ... | ... | 8,057                                 | ..                               | ..                               | ..                               | 40,000              |
| 29           | Other Loans and Investments                      | ...                | ... | ... | 8,230                                 | ..                               | ..                               | ..                               | ..                  |
| 30           | Total Interest-bearing Assets                    |                    |     |     | 305,357                               | 94,157                           | 53,338                           | 22,498                           | 4,692,305           |
| 31           | Agents' Balances                                 | ...                | ... | ... | 43,937                                | 246                              | ..                               | ..                               | 2,119               |
| 32           | Outstanding Premiums                             | ...                | ... | ... | 1,234                                 | 704                              | 169                              | 28                               | 22,909              |
| 33           | Interest { Outstanding, and                      | ...                | ... | ... | 2,520                                 | 1,013                            | ..                               | ..                               | 12,556              |
|              | { Accrued, not due                               | ...                | ... | ... | ..                                    | ..                               | ..                               | ..                               | 31,013              |
| 34           | Cash in hand, &c.                                | ...                | ... | ... | 3,130                                 | 672                              | ..                               | ..                               | 17,268              |
| 35           | Other Assets                                     | ...                | ... | ... | 14,782                                | 29                               | ..                               | ..                               | 4,422               |
| 36           | Total Non-Interest-bearing Assets                |                    |     |     | 65,603                                | 2,664                            | 169                              | 28                               | 90,287              |
| 37           | Total Gross Assets                               |                    |     |     | 370,960                               | 96,821                           | 53,507                           | 22,526                           | 4,782,592           |

# BALANCE SHEET—LIABILITIES AND ASSETS.

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| Northern.      | North British and Mercantile.                  |                             |                            | Norwich Union. | Patriotic.     | Pearl.         | Pelican.       |  |
|----------------|------------------------------------------------|-----------------------------|----------------------------|----------------|----------------|----------------|----------------|--|
| 1836.          | 1809 ( <i>Fire</i> ) and 1823 ( <i>Life</i> ). |                             |                            | 1808.          | 1824.          | 1864.          | 1797.          |  |
| 31 Dec., 1892. | 31 December, 1892.                             |                             |                            | 31 Dec., 1892. | 31 Dec., 1892. | 31 Dec., 1892. | 31 Dec., 1892. |  |
|                | [ <i>Fire Department.</i> ]                    | [ <i>Life Department.</i> ] | [ <i>Annuity Branch.</i> ] |                |                |                |                |  |
| 300,000        | 687,500                                        | ..                          | ..                         | Mutual         | 118,935        | 5,372          | 100,000        |  |
| 2,227,324      | ..                                             | ..                          | ..                         | ..             | ..             | ..             | 101,959*       |  |
| 282,538        | ..                                             | 6,101,739                   | ..                         | 1,919,292      | 127,588        | 313,480        | 1,082,224      |  |
| 117,580        | ..                                             | ..                          | 1,470,582                  | 54,781         | Nil            | ..             | ..             |  |
| { 900,000      | 1,550,000                                      | ..                          | ..                         | ..             | 42,778         | ..             | ..             |  |
| 236,921        | 172,448                                        | ..                          | ..                         | ..             | 4,394          | ..             | ..             |  |
| 64,021         | 639,106                                        | ..                          | ..                         | 1,048          | 4,582          | 163            | ..             |  |
| 18,035         |                                                |                             |                            |                |                |                |                |  |
| 4,146,419      | 3,049,054                                      | 6,101,739                   | 1,470,582                  | 1,975,121      | 298,277        | 319,015        | 1,284,183      |  |
| 35,751         | ..                                             | 164,898                     | 2,441                      | 36,372         | 4,306          | ..             | 3,005          |  |
| 85,347         | 173,086                                        | ..                          | ..                         | ..             | 35,344         | ..             | ..             |  |
| 2,710          | 5,205                                          | ..                          | ..                         | ..             | 776            | ..             | ..             |  |
| 59,294         | 139,094                                        | 33,468                      | 1,727                      | 6,349          | 8,365          | 100            | 50             |  |
| 4,329,521      | 3,366,439                                      | 6,300,105                   | 1,474,750                  | 2,017,842      | 347,068        | 319,115        | 1,287,238      |  |
|                | 11,141,294                                     |                             |                            |                |                |                |                |  |
| 169,615        | 73,794                                         | 1,654,112                   | 802,462                    | 779,191        | 131,477        | 54,176         | 233,511        |  |
| 233,005*       | ..                                             | 625,916                     | 10,000                     | ..             | ..             | ..             | Nil            |  |
| 131,501        | ..                                             | { 295,332                   | ..                         | 91,201         | 5,805          | 1,072          | 40,545         |  |
| 299,727        | 471,868                                        | 18,005                      | ..                         | 104,608        | 7,198          | 2,000          | 48,187         |  |
| 941,738        | 469,309                                        | 50,078                      | ..                         | 45,687         | 5,509          | 119,904        | 99,595         |  |
| 486,795        | 315,561                                        | { 396,068                   | 35,346                     | 4,406          | 989            | ..             | 37,716         |  |
|                |                                                | 553,372                     | ..                         | 163,666        |                |                | 12,900         |  |
| 807,363        | 841,131                                        | 1,000                       | ..                         | ..             |                |                | 223,012        |  |
|                |                                                | 676,249                     | 99,670                     |                |                |                |                |  |
|                |                                                | 99,074                      | ..                         |                |                |                |                |  |
| 234,556        | 482,352                                        | 2,217                       | ..                         | 31,398         | 6,163          | 39,671         | 30,647         |  |
| 412,802        | 183,633                                        | 207,063                     | 217,837                    | 294,242        | 6,822          | 23,522         | ..             |  |
| 126,382        | ..                                             | ..                          | 122,936                    | 388,428        | ..             | ..             |                |  |
| 75,710         | ..                                             | 885,833                     | 173,400                    | ..             | ..             | ..             | 274,644        |  |
| 1,480          | ..                                             | 224,386                     | ..                         | ..             | 609            | 944            | 33,090         |  |
| 69,700         | { 75,881*                                      | 165,140                     | ..                         | 38,608         | ..             | 14,750         | 6,000          |  |
| 2,527          | 30,000                                         | 20,000                      | ..                         | ..             | ..             | ..             | ..             |  |
| 3,992,901      | 2,943,529                                      | 5,873,845                   | 1,461,651                  | 1,941,435      | 250,371        | 284,467        | 1,258,270      |  |
| 166,749        | 330,651                                        | 62,139                      | ..                         | 25,443         | { 38,931       | 1,282          | 8,184          |  |
| 25,495         | 36,737                                         | 89,366                      | 6                          | 13,815         | 10,719*        | 21,474         | 5,707          |  |
| 5,951          | 2,366                                          | 64,096                      | 12,973                     | 16,300         | 3,301          | 3,032          | 1,885          |  |
| 41,855         | ..                                             | ..                          | ..                         | ..             | 5,888          | ..             | 6,614          |  |
| 96,570         | 49,143                                         | 209,598                     | 120                        | 19,608         | 2,556          | 4,837          | 6,578          |  |
| ..             | 4,013                                          | 1,061                       | ..                         | 1,241          | 2,563          | ..             | ..             |  |
| 336,620        | 422,910                                        | 426,260                     | 13,099                     | 76,407         | { 1,446        | 4,023          | ..             |  |
|                |                                                |                             |                            |                | 31,2931        |                |                |  |
| 4,329,521      | 3,366,439                                      | 6,300,105                   | 1,474,750                  | 2,017,842      | 347,068        | 319,115        | 1,287,238      |  |
|                | 11,141,294                                     |                             |                            |                |                |                |                |  |

*Northern.*—\* In Australia under direction of Local Board in Melbourne.  
*North British and Mercantile.*—\* Cash in hands of Foreign Bankers.  
*Patriotic.*—\* Due by Insurance Companies. † Commuted Commission, France.  
*Pelican.*—\* Provisional Fund.

| 1            | Title                                            | Positive.      | Provident.     | Provident Clerks. | Prudential.                             |
|--------------|--------------------------------------------------|----------------|----------------|-------------------|-----------------------------------------|
| 2            | Date of Establishment                            | 1870.          | 1806.          | 1840.             | 1848.                                   |
| 3            | Date to which Returns are made up                | 31 Dec., 1892. | 31 Dec., 1892. | 31 Dec., 1892.    | 31 December, 1892.                      |
| LIABILITIES. |                                                  |                |                |                   |                                         |
| 4            | Capital { Paid up, and                           | 69,775         | 47,553         | Mutual            | [Ordinary Branch.] [Industrial Branch.] |
| 5            | Life and Annuity Fund                            | 446,927        | 2,683,768      | 1,726,952         | 500,000                                 |
| 6            | Annuity Fund (when stated apart from Life Fund.) | ..             | ..             | ..                | ..                                      |
| 7            | Fire Insurance Fund                              | ..             | ..             | ..                | ..                                      |
| 8            | Profit and Loss Account                          | 5,144          | ..             | ..                | ..                                      |
| 9            | Investment Reserve & other Funds                 | 7,495          | ..             | 5,350             | 413                                     |
| 10           | Total Funds                                      | 529,341        | 2,734,180      | 1,732,302         | 6,701,537                               |
| 11           | Other Liabilities.                               |                |                |                   |                                         |
| 12           | Life Claims admitted, not paid                   | 4,002          | 50,262         | 18,462            | ..                                      |
| 13           | Fire Claims do. do.                              | ..             | ..             | ..                | ..                                      |
| 14           | Outstanding Dividends                            | 1,044          | 285            | ..                | ..                                      |
| 15           | Other Outstanding Liabilities                    | 3,079          | ..             | 789               | ..                                      |
| 16           | Total Liabilities                                | 537,466        | 2,784,727      | 1,751,553         | 6,701,537                               |
| ASSETS.      |                                                  |                |                |                   |                                         |
| 17           | Mortgages in United Kingdom                      | 1,300          | 1,278,230      | 288,083           | 2,233,043                               |
| 18           | Do. out of do.                                   | ..             | Nil            | ..                | 3,977,373                               |
| 19           | Loans on Company's Policies                      | 27,023         | 222,158        | 133,381           | 161,075                                 |
| 20           | British Government Securities                    | ..             | 83,398         | 21,300            | 1,463,141*                              |
| 21           | Indian and Colonial do.                          | 370,582        | 370,814        | 110,844           | 855,388                                 |
| 22           | Foreign Government do.                           | ..             | 38,175         | ..                | ..                                      |
| 23           | Rail. and other Debentures, &c.                  | 28,203         | 416,525        | 260,538           | 540,398                                 |
| 24           | Do. do. Shares                                   |                | ..             | 453,190           | 600,310                                 |
| 25           | House and Landed Property                        | ..             | 133,237        | 31,002            | 153,807                                 |
| 26           | Public Rates, Rent Charges, &c.                  | ..             | ..             | 400,425           | 164,141                                 |
| 27           | Life Ints. & Reversions purchased                | 55,635         | ..             | 8,813             | 122,360                                 |
| 28           | Do. Loans on do.                                 | ..             | ..             | ..                | ..                                      |
| 29           | Loans on Personal Security                       | 2,051          | 15,495         | ..                | ..                                      |
| 30           | Cash on Deposit                                  | 12,550         | 80,000         | ..                | 50,100                                  |
| 31           | Other Loans and Investments                      | 19,979         | ..             | 1,370             | ..                                      |
| 32           | Total Interest-bearing Assets                    | 517,323        | 2,638,032      | 1,708,946         | 6,343,763                               |
| 33           | Agents' Balances                                 | ..             | 298            | 12,314            | ..                                      |
| 34           | Outstanding Premiums                             | 7,456          | 74,752         | 6,647             | 97,903                                  |
| 35           | Interest { Outstanding, and                      | 6,151          | 17,894         | 2,126             | 44,749                                  |
| 36           | Accrued, not due                                 | ..             | 28,774         | 18,812            | ..                                      |
| 37           | Cash in hand, &c.                                | 5,927          | 24,977         | 2,708             | 215,122                                 |
| 38           | Other Assets                                     | 609            | ..             | ..                | ..                                      |
| 39           | Total Non-Interest-bearing Assets                | 20,143         | 146,695        | 42,607            | 357,774                                 |
| 40           | Total Gross Assets                               | 537,466        | 2,784,727      | 1,751,553         | 6,701,537                               |

*Prudential (Ordinary).*—\* Includes Bank of England Stock, £167,337; Metropolitan Consolidated Stock, £166,469.  
*(Industrial).*—\* Freehold Ground Rents and Scotch Feu Duties.

## BALANCE SHEET—LIABILITIES AND ASSETS.

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| Provident<br>Free<br>Home. | Refuge.                         |                                   | Reliance.         | Rock.             | Royal.            | Royal Exchange.              |                                 | 1  |
|----------------------------|---------------------------------|-----------------------------------|-------------------|-------------------|-------------------|------------------------------|---------------------------------|----|
| 1889.                      | 1864.                           |                                   | 1840.             | 1806.             | 1845.             | 1720.                        |                                 | 2  |
| 31 Dec.,<br>1892.          | 31 December, 1892.              |                                   | 31 Dec.,<br>1892. | 31 Dec.,<br>1892. | 31 Dec.,<br>1892. | 31 December, 1892.           |                                 | 3  |
|                            | [ <i>Ordinary<br/>Branch.</i> ] | [ <i>Industrial<br/>Branch.</i> ] |                   |                   |                   | [ <i>Life<br/>Account.</i> ] | [ <i>General<br/>Account.</i> ] |    |
| 25,000                     | ..                              | 100,000                           | Mutual            | 1,061,835         | 375,702           | ..                           | 689,220                         | 4  |
| 57,756                     | 131,090                         | 280,328                           | 718,578           | 1,723,502         | 4,476,217         | 1,872,474                    | ..                              | 5  |
| ..                         | ..                              | ..                                | ..                | ..                | 254,141           | ..                           | 162,395                         | 6  |
| ..                         | ..                              | ..                                | ..                | ..                | 728,000           | ..                           | 224,688                         | 7  |
| ..                         | ..                              | ..                                | ..                | ..                | 200,000           | ..                           | 707,294                         | 8  |
| ..                         | ..                              | ..                                | ..                | ..                | 500,909           | ..                           | 141,296                         | 9  |
| ..                         | ..                              | ..                                | ..                | 50,000            | 1,582,393         | ..                           | ..                              |    |
| 82,756                     | 131,090                         | 380,328                           | 718,578           | 2,835,337         | 8,252,383         | 1,872,474                    | 1,924,893                       | 10 |
| ..                         | ..                              | ..                                | 12,812            | 37,081            | 46,895            | 13,374                       | ..                              | 11 |
| ..                         | ..                              | ..                                | ..                | ..                | 105,037           | ..                           | 17,476                          | 12 |
| ..                         | ..                              | ..                                | ..                | 352               | 5,335             | ..                           | 23,030                          | 13 |
| ..                         | ..                              | ..                                | ..                | 1,641             | 43,857            | 571                          | 86,658                          | 14 |
| 82,756                     | 131,090                         | 380,328                           | 731,390           | 2,874,411         | 8,453,507         | 1,886,419                    | 2,052,057                       | 15 |
|                            | 511,418                         |                                   |                   |                   |                   | 3,938,476                    |                                 |    |
| 12,500                     | 20,450                          | 29,350                            | 254,569           | 1,316,644         | 1,486,707         | 637,933                      | 370,747                         | 16 |
| ..                         | ..                              | ..                                | ..                | ..                | 121,466           | ..                           | ..                              | 17 |
| ..                         | ..                              | ..                                | 32,501            | 57,951            | 277,281           | 75,292                       | ..                              | 18 |
| 20,051                     | ..                              | ..                                | 42,080            | 6,370             | 236,194           | 134,100                      | 285,579                         | 19 |
| 17,030                     | ..                              | ..                                | ..                | 250,599           | 240,074           | 105,965                      | 111,074                         | 20 |
| 3,690                      | ..                              | ..                                | ..                | 37,656            | ..                | ..                           | 61,523                          | 21 |
| 13,088                     | ..                              | ..                                | ..                | ..                | 332,930           | ..                           | ..                              | 22 |
| ..                         | ..                              | ..                                | ..                | 945,677           | 1,820,096         | 330,204                      | 524,607                         | 23 |
| ..                         | ..                              | ..                                | ..                | ..                | 1,912,856         |                              | ..                              | 24 |
| ..                         | 2,250                           | 55,074                            | 30,293            | 108,454           | 896,992           | ..                           | 39,178                          | 25 |
| 2,085                      | 60,000                          | 209,634                           | 9,413             | ..                | 365,488           | 346,065                      | 271,968                         | 26 |
| ..                         | ..                              | ..                                | 269,558           | ..                | 56,600            | 11,076                       | ..                              | 27 |
| ..                         | ..                              | ..                                | ..                | ..                | ..                | 147,185                      | 109,778                         | 28 |
| ..                         | ..                              | 800                               | 39,936            | ..                | ..                | 19,341                       | 35,761                          | 29 |
| 11,156                     | 30,000                          | 4,015                             | ..                | 67,000            | ..                | ..                           | 149,500                         | 30 |
| ..                         | ..                              | ..                                | 11,144            | 13,216            | 154,433           | ..                           | 12,350                          | 31 |
| 79,600                     | 112,700                         | 298,873                           | 689,494           | 2,803,567         | 7,901,117         | 1,807,161                    | 1,972,065                       | 32 |
| 77                         | 1,812                           | 8,943                             | 1,474             | 10,230            | 121,933           | 15,055                       | 12,141                          | 33 |
| 1,481                      | 1,687                           | 40,809                            | 13,248            | 12,928            | 33,697            | 5,489                        | 48,709                          | 34 |
| 137                        | ..                              | ..                                | ..                | 32,616            | 79,300            | 17,876                       | ..                              | 35 |
| ..                         | 8,012                           | 18,468                            | 7,685             | ..                | ..                | 19,135                       | 384                             | 36 |
| 1,461                      | 6,879                           | 2,512                             | 18,373            | 15,070            | 317,460           | 21,703                       | 18,758                          | 37 |
| ..                         | ..                              | 10,723                            | 1,116             | ..                | ..                | ..                           | ..                              |    |
| 3,156                      | 18,390                          | 81,455                            | 41,896            | 70,844            | 552,390           | 79,258                       | 79,992                          |    |
| 82,756                     | 131,090                         | 380,328                           | 731,390           | 2,874,411         | 8,453,507         | 1,886,419                    | 2,052,057                       |    |
|                            | 511,418                         |                                   |                   |                   |                   | 3,938,476                    |                                 |    |

## BALANCE SHEET—LIABILITIES AND ASSETS.

| 1                   | Title ... ..                                     | Sceptre.          | Scottish Amicable. | Scottish Equitable. | Scottish Imperial. | Scottish Life.   |
|---------------------|--------------------------------------------------|-------------------|--------------------|---------------------|--------------------|------------------|
| 2                   | Date of Establishment ... ..                     | 1864.             | 1826.              | 1831.               | 1866.              | 1881.            |
| 3                   | Date to which Returns are made }<br>up ... ..    | 31 Dec.,<br>1892. | 31 Dec.,<br>1892.  | 1 March,<br>1893.   | 31 Dec.,<br>1892.  | 31 May,<br>1893. |
| <b>LIABILITIES.</b> |                                                  |                   |                    |                     |                    |                  |
| 4                   | Capital { Paid up, and ... ..                    | 10,485            | Mutual             | Mutual              | 50,000             | 50,000           |
| 5                   | Life and Annuity Fund ... ..                     | 493,281           | 3,178,835          | 3,504,744           | 366,751            | 200,609          |
| 6                   | Annuity Fund (when stated apart from Life Fund.) | ..                | ..                 | ..                  | ..                 | ..               |
| 7                   | Fire Insurance Fund ... ..                       | ..                | ..                 | ..                  | ..                 | ..               |
| 8                   | Profit and Loss Account ... ..                   | ..                | ..                 | ..                  | ..                 | ..               |
| 9                   | Investment Reserve & other Funds                 | ..                | 118,669            | 50,000*             | 10,923             | 15,988           |
| 10                  | <b>Total Funds</b>                               | 503,766           | 3,297,504          | 3,554,744           | 427,674            | 266,597          |
| 11                  | <b>Other Liabilities.</b>                        |                   |                    |                     |                    |                  |
| 11                  | Life Claims admitted, not paid ...               | ..                | 43,287             | 59,733              | 6,059              | 4,436            |
| 12                  | Fire Claims do. do. ...                          | ..                | ..                 | ..                  | ..                 | Accidt. 137      |
| 13                  | Outstanding Dividends ... ..                     | 83                | ..                 | ..                  | 47                 | 103              |
| 14                  | Other Outstanding Liabilities ...                | ..                | 45,136             | 16,099              | ..                 | 615              |
| 15                  | <b>Total Liabilities</b>                         | 503,849           | 3,385,927          | 3,630,576           | 433,780            | 271,888          |
| <b>ASSETS.</b>      |                                                  |                   |                    |                     |                    |                  |
| 16                  | Mortgages in United Kingdom ...                  | 95,331            | 667,854            | 2,262,923†          | 103,774            | 15,150           |
| 17                  | Do. out of do. ...                               | ..                | 389,270            | 260,041             | ..                 | 20,887           |
| 18                  | Loans on Company's Policies ...                  | 27,008            | 229,452            | 225,045             | 21,276             | 7,292            |
| 19                  | British Government Securities ...                | ..                | ..                 | 71,338†             | ..                 | ..               |
| 20                  | Indian and Colonial do. ...                      | 88,322            | 96,838             | { 133,410           | ..                 | 680              |
| 21                  | Foreign Government do. ...                       | 10,579            | ..                 | { 35,982            | ..                 | ..               |
| 22                  | Rail. and other Debentures, &c... ..             | 53,067            | 243,143            | 43,471              | } 109,046          | 111,663          |
| 23                  | Do. do. Shares ... ..                            | ..                | 839,218            | Nil                 |                    | 5,110            |
| 24                  | House and Landed Property ...                    | 1,307             | 213,120            | 80,630              | 62,739             | 17,163           |
| 25                  | Public Rates, Rent Charges, &c... ..             | 190,968           | 373,985            | 66,022              | 89,029             | 2,651            |
| 26                  | { Life Ints. & Reversions purchased              | ..                | 18,046             | 274,067             | ..                 | 11,530           |
|                     | { Do. Loans on do. ...                           | ..                | 32,993             | ..                  | ..                 | 14,771           |
| 27                  | Loans on Personal Security ...                   | 5,067             | ..                 | Nil                 | Nil                | 2,380            |
| 28                  | Cash on Deposit ... ..                           | 20,000            | 165,450            | 15,000              | 19,090             | 48,285           |
| 29                  | Other Loans and Investments ...                  | 1,251             | 55,094             | ..                  | 7,355              | ..               |
| 30                  | <b>Total Interest-bearing Assets</b>             | 492,900           | 3,324,463          | 3,467,929           | 412,309            | 257,562          |
| 31                  | Agents' Balances ... ..                          | 3,099             | 314                | 46,040§             | ..                 | 5,582            |
| 32                  | Outstanding Premiums ... ..                      | ..                | 30,629             | 38,556              | 14,263             | 3,656            |
| 33                  | Interest { Outstanding, and ... ..               | 570               | 8,187              | 11,204              | 2,826              | 12               |
|                     | { Accrued, not due ... ..                        | 2,180             | 20,840             | 31,104              | ..                 | 1,125            |
| 34                  | Cash in hand, &c. ... ..                         | 4,705             | 1,494              | 35,743              | 3,344              | 3,411            |
| 35                  | Other Assets ... ..                              | 395               | ..                 | ..                  | 1,038              | 540              |
| 36                  | <b>Total Non-Interest-bearing Assets</b>         | 10,949            | 61,464             | 162,647             | 21,471             | 14,326           |
| 37                  | <b>Total Gross Assets</b>                        | 503,849           | 3,385,927          | 3,630,576           | 433,780            | 271,888          |

Scottish Equitable.—\* Investment Reserve Fund. † Mortgages on Real Property, £1,658,625; on Life Interests, Reversions, &c., £391,635; on other Securities, £5,052; Loans on Statutory Assignments of County and other Rates, £207,609. ‡ Bank of England Stock. § Amount since accounted for.

## BALANCE SHEET—LIABILITIES AND ASSETS.

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| Scottish Metropolitan. | Scottish Provident. | Scottish Temperance. | Scottish Union and National. | Scottish Widows' Fund. | Sun.               |                      | Sun of Canada.* |    |
|------------------------|---------------------|----------------------|------------------------------|------------------------|--------------------|----------------------|-----------------|----|
| 1876.                  | 1837.               | 1883.                | 1824.                        | 1815.                  | 1810.              |                      | 1872.           |    |
| 31 Dec., 1892.         | 31 Dec., 1892.      | 31 Dec., 1892.       | 31 Dec., 1892.               | 31 Dec., 1892.         | 31 December, 1892. |                      | 31 Dec., 1892.  |    |
|                        |                     |                      |                              |                        | [Assurance Fund.]  | [Proprietors' Fund.] |                 |    |
| 24,000                 | Mutual              | 25,000               | 300,000                      | Mutual                 | ..                 | 360,000              | 12,842          | 4  |
| 165,214                | 8,091,375           | 142,909              | 3,258,069                    | 11,457,403             | 2,530,234          | ..                   | 663,226         | 5  |
| ..                     | ..                  | ..                   | ..                           | ..                     | ..                 | ..                   | 3,528           | 6  |
| ..                     | ..                  | ..                   | 130,685                      | ..                     | ..                 | ..                   | ..              | 7  |
| ..                     | ..                  | ..                   | 69,383                       | ..                     | ..                 | ..                   | 2,132           | 8  |
| 2,000*                 | 35,000              | 7,148*               | 190,511                      | 162,531                | ..                 | 44,190               | 258             | 9  |
| 191,214                | 8,126,375           | 175,057              | 3,948,648                    | 11,619,934             | 2,530,234          | 404,190              | 681,986         | 10 |
| 1,388                  | 108,299             | 701                  | 64,705                       | 141,684                | 72,470             | ..                   | 6,428           | 11 |
| ..                     | ..                  | Accidt. 250          | 49,151                       | ..                     | ..                 | ..                   | Acct. 1,336     | 12 |
| 8                      | ..                  | 15                   | 2,438                        | ..                     | ..                 | ..                   | ..              | 13 |
| 1,152                  | 11,246              | 994                  | 13,600                       | 123,418                | 5,329              | ..                   | 5,013           | 14 |
| 193,762                | 8,245,920           | 177,017              | 4,078,542                    | 11,885,036             | 2,608,033          | 404,190              | 694,763         | 15 |
| 3,012,223              |                     |                      |                              |                        |                    |                      |                 |    |
| 35,915                 | 2,848,663           | 59,219               | 1,255,991                    | 5,444,202              | 622,589            | 54,352               | ..              | 16 |
| ..                     | 2,028,304           | 12,064               | 434,747                      | 2,257,975              | 26,200             | ..                   | 415,874         | 17 |
| 5,121                  | 483,546             | 1,410                | 125,261                      | 941,648                | 95,041             | ..                   | 36,094          | 18 |
| ..                     | ..                  | ..                   | 6,902                        | 78,200                 | ..                 | ..                   | ..              | 19 |
| ..                     | 144,007             | ..                   | 199,644                      | 769,769                | 318,362            | 17,650               | 112,008         | 20 |
| ..                     | ..                  | 2,039                | 165,470                      | 507,551                | ..                 | 16,041               | ..              | 21 |
| ..                     | ..                  | ..                   | 16,204                       | ..                     | 33,791             | ..                   | ..              | 22 |
| 36,862                 | 540,959             | 43,567               | 76,918                       | 825,815                | 653,685            | 197,286              | ..              | 23 |
| ..                     | 481,567*            | ..                   | 402,302                      | ..                     | 116,071            | 17,962               | 16,372          | 24 |
| 13,600                 | 232,920             | ..                   | 97,200                       | 205,127                | 56,380             | 12,500               | 53,492          | 25 |
| 3,644                  | 680,383             | 888                  | 154,611                      | 175,657                | 398,869            | 40,000               | ..              | 26 |
| 17,658                 | 43,495              | 885                  | 31,999                       | 11,500                 | 8,629              | ..                   | ..              | 27 |
| 39,971                 | ..                  | 350                  | ..                           | ..                     | 87,274             | ..                   | ..              | 28 |
| 2,360                  | 36,203              | 2,210                | 250                          | ..                     | Nil                | ..                   | ..              | 29 |
| { 500                  | 396,505             | { 28,000             | 826,596                      | 270,000                | 44,000             | 32,000               | ..              | 30 |
| 9,000                  | 73,761              | 3,400                | ..                           | ..                     | 27,500             | ..                   | ..              | 31 |
| 8,685                  | ..                  | 6,839                | ..                           | ..                     | ..                 | ..                   | ..              | 32 |
| 173,316                | 7,990,313           | 160,871              | 3,794,095                    | 11,487,444             | 2,488,391          | 387,791              | 633,840         | 33 |
| 695                    | ..                  | 10,739               | 106,041                      | 9,029                  | 35,357             | ..                   | 45,104          | 34 |
| 13,476                 | 103,781             | 2,560                | 40,214                       | 265,623                | 15,582             | ..                   | 12,381          | 35 |
| 1,491                  | 17,227              | 886                  | 40,468                       | 19,209*                | 42,113             | 5,159                | ..              | 36 |
| ..                     | 77,389              | ..                   | ..                           | 102,826                | ..                 | ..                   | ..              | 37 |
| 3,259                  | 53,659              | 1,368                | 97,724*                      | 905                    | 23,688             | 11,240               | 3,122           | 38 |
| 1,525                  | 3,551               | 593                  | ..                           | ..                     | 2,902              | ..                   | 316             | 39 |
| 20,446                 | 255,607             | 16,146               | 284,447                      | 397,592                | 119,642            | 16,399               | 60,923          | 40 |
| 193,762                | 8,245,920           | 177,017              | 4,078,542                    | 11,885,036             | 2,608,033          | 404,190              | 694,763         | 41 |
| 3,012,223              |                     |                      |                              |                        |                    |                      |                 |    |

Scottish Metropolitan.—\* Accident and General Fund.  
 Scottish Provident.—\* The Market Value is considerably higher.  
 Scottish Temperance.—\* Accident and General Fund.  
 Scottish Union & National.—\* Includes Deposits at Call.  
 Scottish Widows' Fund.—\* Includes Rent Charges in course of collection, £3,202.  
 Sun. Life of Canada.—\* Figures not included in Summation.



## BALANCE SHEET—LIABILITIES AND ASSETS.

| 1                         | Title ... ..                                     | Standard.      | Star.               | Union.                  |                     | United Kingdom Temperance |
|---------------------------|--------------------------------------------------|----------------|---------------------|-------------------------|---------------------|---------------------------|
| 2                         | Date of Establishment ... ..                     | 1825.          | 1843.               | Fire, 1714; Life, 1813. |                     | 1840.                     |
| 3                         | Date to which Returns are made up ... ..         | 15 Nov., 1892. | 31 Dec., 1892.      | 31 December, 1892.      |                     | 31 Dec., 1892.            |
| <b>LIABILITIES.</b>       |                                                  |                |                     | [Life Department]       | [General Reserves.] |                           |
| 4                         | Capital { Paid up, and ... ..                    | 120,000        | 5,000               | ..                      | 180,000             | Mutual                    |
| 5                         | { Increased by Bonus ... ..                      | ..             | ..                  | ..                      | ..                  | ..                        |
| 5                         | Life and Annuity Fund ... ..                     | 7,370,600      | 3,316,687           | 1,543,805               | 350,000*            | 5,323,864                 |
| 6                         | Annuity Fund (when stated apart from Life Fund.) | ..             | ..                  | ..                      | ..                  | ..                        |
| 7                         | Fire Insurance Fund ... ..                       | ..             | ..                  | ..                      | 275,539†            | ..                        |
| 8                         | Profit and Loss Account ... ..                   | ..             | ..                  | ..                      | 29,886              | ..                        |
| 9                         | Investment Reserve & other Funds                 | 89,779         | ..                  | ..                      | 58,000              | ..                        |
| 10                        | <b>Total Funds</b>                               | 7,580,379      | 3,321,687           | 1,543,805               | 893,425             | 5,323,864                 |
| <b>Other Liabilities.</b> |                                                  |                |                     |                         |                     |                           |
| 11                        | Life Claims admitted, not paid ...               | 146,325        | 37,808              | 22,632                  | ..                  | 34,339                    |
| 12                        | Fire Claims do. do. ...                          | ..             | ..                  | ..                      | 42,483              | ..                        |
| 13                        | Outstanding Dividends ... ..                     | 11,797         | ..                  | ..                      | 21,137              | ..                        |
| 14                        | Other Outstanding Liabilities ...                | 3,153          | ..                  | ..                      | 7,221               | 21,413                    |
| 15                        | <b>Total Liabilities</b>                         | 7,741,654      | 3,359,495           | 1,566,437               | 964,266             | 5,379,616                 |
| <b>ASSETS.</b>            |                                                  |                |                     | 2,530,703               |                     |                           |
| 16                        | Mortgages in United Kingdom ...                  | 3,219,910      | 373,365             | 587,760                 | 428,295             | 1,602,970                 |
| 17                        | Do. out of do. ...                               | 1,699,864      | 379,085             | ..                      | 19,850              | Nil                       |
| 18                        | Loans on Company's Policies ...                  | 378,619        | 204,233             | 70,516                  | ..                  | 398,334                   |
| 19                        | British Government Securities ...                | 26,033         | 18,745              | 47,500                  | 20,900              | Nil                       |
| 20                        | Indian and Colonial do. ...                      | 299,025        | 615,862             | 176,220                 | 24,809              | 71,010                    |
| 21                        | Foreign Government do. ...                       | 536,956        | ..                  | 84,306                  | 140,863             | Nil                       |
| 22                        | Rail. and other Debentures, &c....               | 37,514         | ..                  | 181,656                 | 34,708              | } 572,586                 |
| 23                        | Do. do. Shares ... ..                            | 151,784        | 1,112,439           | 191,859                 | 26,795              |                           |
| 24                        | House and Landed Property ...                    | 12,941         | 39,356              | 28,138                  | 96,893              | 427,560                   |
| 25                        | Public Rates, Rent Charges, &c....               | 393,314        | 192,127*<br>203,824 | ..                      | ..                  | 2,191,274                 |
| 26                        | Life Ints. & Reversions purchased                | 96,086         | ..                  | ..                      | ..                  | ..                        |
| 26                        | Do. Loans on do. ...                             | 118,319        | ..                  | ..                      | ..                  | ..                        |
| 27                        | Loans on Personal Security ...                   | ..             | ..                  | 700                     | ..                  | ..                        |
| 28                        | Cash on deposit ... ..                           | 97,526         | 18,500              | 25,800                  | 600                 | ..                        |
| 28                        | { 157,199                                        | ..             | 10,000              | ..                      | ..                  | ..                        |
| 29                        | Other Loans and Investments ...                  | 92,495         | 31,542              | 92,220                  | 80,767‡             | 47,733                    |
| 30                        | <b>Total Interest-bearing Assets</b>             | ..             | ..                  | 1,486,675               | 874,480             | 5,311,467                 |
| 31                        | Agents' Balances ... ..                          | 7,317,645      | 3,199,078           | 43,730                  | 43,675              | 1,069                     |
| 32                        | Outstanding Premiums ... ..                      | 178,091        | 99,750              | 7,242                   | 7,269               | ..                        |
| 33                        | Interest { Outstanding, and ... ..               | 104,189        | 8,653               | 17,936                  | 13,904              | 57,133                    |
| 33                        | { Accrued, not due ... ..                        | 22,458         | 5,637               | ..                      | ..                  | ..                        |
| 34                        | Cash in hand, &c. ... ..                         | 71,126         | 43,568              | 10,854                  | 14,772              | 8,159                     |
| 35                        | Other Assets ... ..                              | 48,145         | 2,809               | ..                      | ..                  | 1,788                     |
| 36                        | <b>Total Non-Interest bearing Assets</b>         | ..             | ..                  | 79,762                  | 89,786              | 68,149                    |
| 37                        | <b>Total Gross Assets</b>                        | 424,009        | 160,417             | 1,566,437               | 964,266             | 5,379,616                 |
|                           |                                                  | 7,741,654      | 3,359,495           | 2,530,703               |                     |                           |

Star.—\* Loans to Chapel Trustees. † Fire Reserve Fund. ‡ Includes Bank Stock.

## BALANCE SHEET—LIABILITIES AND ASSETS.

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| United Kent.                      |                          | Universal.              | University.     | Victoria Mutual. | Wesleyan and General. | West-minster and General. | West of England. | 1  |
|-----------------------------------|--------------------------|-------------------------|-----------------|------------------|-----------------------|---------------------------|------------------|----|
| 1824.                             |                          | 1834.                   | 1825.           | 1860.            | 1841.                 | 1836.                     | 1807.            | 2  |
| 25 March, 1893.                   |                          | 25 Nov. & 31 Dec., '92. | 30 April, 1893. | 31 Dec., 1892.   | 31 Dec., 1892.        | 31 Dec., 1892.            | 31 Dec., 1892.   | 3  |
| <i>[Proprietors' Guar. Fund.]</i> | <i>[Insurance Fund.]</i> |                         |                 |                  |                       |                           |                  |    |
| 100,000                           | ..                       | 60,000                  | 29,900          | Mutual           | Mutual                | 5,000                     | 210,000          | 4  |
| 44,245                            | ..                       | ..                      | ..              | ..               | ..                    | 29,664                    | ..               | 5  |
| ..                                | 439,062                  | 1,030,180               | 978,227         | 63,415           | 151,336               | 503,219                   | 815,243          | 6  |
| ..                                | ..                       | ..                      | ..              | ..               | 11,515                | ..                        | 2,972            | 7  |
| ..                                | ..                       | ..                      | ..              | ..               | ..                    | ..                        | 65,000           | 8  |
| ..                                | ..                       | ..                      | ..              | ..               | ..                    | ..                        | 4,655            | 9  |
| ..                                | ..                       | 35,697                  | ..              | 2,803            | 76,332                | 2,055                     | 21,591           | 10 |
| 144,245                           | 439,062                  | 1,125,877               | 1,008,127       | 66,218           | 239,183               | 539,938                   | 1,119,461        | 11 |
| ..                                | 3,921                    | 17,443                  | 1,037           | ..               | ..                    | 13,522                    | 19,360           | 12 |
| ..                                | ..                       | ..                      | ..              | ..               | ..                    | ..                        | 14,912           | 13 |
| 7                                 | ..                       | 4,842                   | 2,582           | ..               | ..                    | 83                        | 6,194            | 14 |
| ..                                | 13                       | ..                      | ..              | ..               | ..                    | 1,645                     | 1,794            | 15 |
| 144,252                           | 442,996                  | 1,148,162               | 1,011,746       | 66,218           | 239,183               | 555,188                   | 1,161,721        | 16 |
| 587,248                           |                          |                         |                 |                  |                       |                           |                  | 17 |
| 130,220                           | 302,038                  | 209,220                 | 51,550          | 4,590            | 128,774               | 10,050                    | 414,311          | 18 |
| ..                                | ..                       | 1,203                   | Nil             | ..               | ..                    | ..                        | Nil              | 19 |
| ..                                | 16,495                   | 42,133                  | 41,810          | 1,965            | 11,764                | 26,967                    | 32,570           | 20 |
| ..                                | ..                       | ..                      | 61,735          | ..               | ..                    | 4,704                     | 34,300           | 21 |
| ..                                | ..                       | 287,721                 | 66,551          | 4,138            | ..                    | 60,405                    | 57,117           | 22 |
| ..                                | ..                       | ..                      | ..              | 924              | ..                    | ..                        | 24,466           | 23 |
| ..                                | 75,692                   | 155,121                 | ..              | 44,824           | ..                    | 375,926                   | 28,075           | 24 |
| 10,417                            | ..                       | 41,747                  | 362,620         | 1,296            | ..                    | ..                        | 47,840           | 25 |
| ..                                | ..                       | 19,925                  | 10,650          | ..               | 15,507                | 3,189                     | 47,463           | 26 |
| 1,100                             | 38,620                   | 294,159                 | 19,314          | 5,323            | 24,064                | 1,200                     | 15,518           | 27 |
| ..                                | ..                       | ..                      | 1,314           | ..               | ..                    | ..                        | 280,515          | 28 |
| ..                                | ..                       | 4,310                   | ..              | ..               | ..                    | 41,640                    | ..               | 29 |
| ..                                | ..                       | ..                      | 34,003          | ..               | ..                    | 3,161                     | 93,512           | 30 |
| ..                                | ..                       | 58,187                  | 15,000          | 1,300            | 15,000                | 4,500                     | 14,034           | 31 |
| ..                                | ..                       | 3,075                   | 322,874         | ..               | 220                   | ..                        | 15,500           | 32 |
| 141,737                           | 432,845                  | 1,116,801               | 987,421         | 64,360           | 195,329               | 531,742                   | ..               | 33 |
| ..                                | 24                       | 3,077                   | ..              | 239              | 2,655                 | 1,432                     | 12,001           | 34 |
| ..                                | ..                       | 2,995                   | 4,103           | 99               | 29,963                | 11,396                    | 1,518            | 35 |
| ..                                | 58                       | ..                      | 8,170           | 61               | 3,080                 | 7,439                     | 5,493*           | 36 |
| 1,696                             | 5,179                    | 15,628                  | ..              | ..               | 1,798                 | ..                        | 24,079           | 37 |
| 819                               | 4,890                    | 9,661                   | 12,052          | 1,138            | 6,358                 | 2,679                     | 13,409           | 38 |
| ..                                | ..                       | ..                      | ..              | 321              | ..                    | 500                       | ..               | 39 |
| 2,515                             | 10,151                   | 31,361                  | 24,325          | 1,858            | 43,854                | 23,446                    | 56,500           | 40 |
| 144,252                           | 442,996                  | 1,148,162               | 1,011,746       | 66,218           | 239,183               | 555,188                   | 1,161,721        | 41 |
| 587,248                           |                          |                         |                 |                  |                       |                           |                  | 42 |

## BALANCE SHEET—LIABILITIES AND ASSETS.

| 1                                                                                                                                                               | Title ... ..                                        | Whittington.      | Yorkshire.        | Yorkshire Provident. | SUMMATION<br>[86 Companies]<br>Reported in<br>1893: |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-------------------|-------------------|----------------------|-----------------------------------------------------|
| 2                                                                                                                                                               | Date of Establishment ... ..                        | 1855.             | 1824.             | 1870.                |                                                     |
| 3                                                                                                                                                               | Date to which Returns are made<br>up ... ..         | 31 Dec.,<br>1892. | 28 Feb.,<br>1893. | 31 Dec.,<br>1892.    |                                                     |
| <b>LIABILITIES.</b>                                                                                                                                             |                                                     |                   |                   |                      |                                                     |
| 4                                                                                                                                                               | Capital { Paid up, and ... ..                       | 67,156            | 50,000            | 5,756                | £ 11,854,395                                        |
| 5                                                                                                                                                               | Life and Annuity Fund ... ..                        | 180,882           | 643,714           | Nil                  | 181,125,004                                         |
| 6                                                                                                                                                               | Annuity Fund (when stated apart from<br>Life Fund.) | ..                | ..                | ..                   | 4,461,780                                           |
| 7                                                                                                                                                               | Fire Insurance Fund ... ..                          | ..                | 240,000           | ..                   | 10,708,918                                          |
| 8                                                                                                                                                               | Profit and Loss Account ... ..                      | ..                | 6,989             | ..                   | 2,699,863                                           |
| 9                                                                                                                                                               | Investment Reserve & other Funds                    | ..                | ..                | ..                   | 5,531,179                                           |
| 10                                                                                                                                                              | <b>Total Funds</b>                                  | 248,038           | 940,703           | 5,756                | £216,381,139                                        |
| <b>Other Liabilities.</b>                                                                                                                                       |                                                     |                   |                   |                      |                                                     |
| 11                                                                                                                                                              | Life Claims admitted, not paid ...                  | 2,624             | 6,461             | ..                   | 2,286,777                                           |
| 12                                                                                                                                                              | Fire Claims do. do. ... ..                          | ..                | 9,187             | ..                   | 1,297,051                                           |
| 13                                                                                                                                                              | Outstanding Dividends ... ..                        | ..                | 626               | 93                   | 163,744                                             |
| 14                                                                                                                                                              | Other Outstanding Liabilities ...                   | 462               | 294               | 22                   | 2,095,512                                           |
| 15                                                                                                                                                              | <b>Total Liabilities</b>                            | 251,124           | 957,271           | 5,871                | £222,224,223                                        |
| <b>ASSETS.</b>                                                                                                                                                  |                                                     |                   |                   |                      |                                                     |
| 16                                                                                                                                                              | Mortgages in United Kingdom ...                     | 34,436            | 414,414           | 120                  | 68,794,260                                          |
| 17                                                                                                                                                              | Do. out of do. ... ..                               | 615               | ..                | ..                   | 10,889,362                                          |
| 18                                                                                                                                                              | Loans on Company's Policies ... {                   | 11,335            | 11,818            | ..                   | 9,418,852                                           |
| 19                                                                                                                                                              | British Government Securities ...                   | 6,623             | ..                | ..                   | 5,836,114                                           |
| 20                                                                                                                                                              | Indian and Colonial do. ... ..                      | 44,547            | 36,031            | ..                   | 16,847,296                                          |
| 21                                                                                                                                                              | Foreign Government do. ... ..                       | 10,357            | ..                | ..                   | 4,361,418                                           |
| 22                                                                                                                                                              | Rail. and other Debentures, &c. ...                 | 57,890            | 72,499            | ..                   | 27,178,793                                          |
| 23                                                                                                                                                              | Do. do. Shares ... ..                               | ..                | ..                | ..                   | 13,529,944                                          |
| 24                                                                                                                                                              | House and Landed Property ...                       | 31,920            | 44,604            | ..                   | 10,161,978                                          |
| 25                                                                                                                                                              | Public Rates, Rent Charges, &c. ...                 | ..                | 186,774           | ..                   | 25,069,090                                          |
| 26                                                                                                                                                              | { Life Ints. & Reversions purchased                 | 16,639            | 7,583             | ..                   | 10,311,245                                          |
|                                                                                                                                                                 | { Do. Loans on do. ... ..                           | ..                | ..                | 709                  | ..                                                  |
| 27                                                                                                                                                              | Loans on Personal Security ... ..                   | 8,644             | ..                | 150                  | 1,290,529                                           |
| 28                                                                                                                                                              | Cash on Deposit ... ..                              | 19,000            | 75,000            | ..                   | 6,491,934                                           |
| 29                                                                                                                                                              | Other Loans and Investments ...                     | ..                | 34,740            | ..                   | 1,409,977                                           |
| 30                                                                                                                                                              | <b>Total Interest-bearing Assets</b>                | 242,006           | 907,857           | 979                  | £211,590,792                                        |
| 31                                                                                                                                                              | Agents' Balances ... ..                             | 5,422             | 36,961            | 89                   | 3,179,117                                           |
| 32                                                                                                                                                              | Outstanding Premiums ... ..                         | 873               | 981               | 218                  | 2,235,268                                           |
| 33                                                                                                                                                              | Interest { Outstanding, and ... ..                  | 2,054             | 996               | 4                    | 2,184,542                                           |
| 34                                                                                                                                                              | Cash in hand, &c. ... ..                            | 769               | 10,476            | 337                  | 2,441,555                                           |
| 35                                                                                                                                                              | Other Assets ... ..                                 | ..                | ..                | 236                  | 186,180                                             |
| 36                                                                                                                                                              | <b>Total Non-Interest-bearing Assets</b>            | 9,118             | 49,414            | 884                  | £10,226,622                                         |
| 37                                                                                                                                                              | <b>Total Gross Assets</b>                           | 251,124           | 957,271           | 4,008*               | £221,817,414                                        |
| <p>             Add Deficiency, Preliminary and Extension Expenses, &amp;c., pp. 88 and 95 ... 406,809<br/> <b>Total Assets</b> ... .. <b>£222,224,223</b> </p> |                                                     |                   |                   |                      |                                                     |

deficiency set down  
 Purchase of New  
 Union.—"Life" this Company

Add Deficiency, Preliminary and Extension  
 Expenses, &c., pp. 88 and 95 ...

406,809

**Total Assets** ... .. **£222,224,223**

| 1                         | Title ... ..                                                               | { | Equitable,<br>United<br>States. | Mutual,<br>New York. | New York.           | SUMMATION<br><br>Total<br>reported in<br>1893: |
|---------------------------|----------------------------------------------------------------------------|---|---------------------------------|----------------------|---------------------|------------------------------------------------|
|                           |                                                                            |   | 1859.                           | 1843.                | 1845.               |                                                |
| 2                         | Date of Establishment ... ..                                               |   | 1859.                           | 1843.                | 1845.               |                                                |
| 3                         | Date to which Returns are made<br>up ... ..                                | { | 31 Dec.,<br>1892.               | 31 Dec.,<br>1892.    | 31 Dec.,<br>1892.   |                                                |
| <b>LIABILITIES.</b>       |                                                                            |   |                                 |                      |                     |                                                |
| 4                         | Capital paid up ... ..                                                     |   | 20,833                          | Mutual               | Mutual              | 20,833                                         |
| 5                         | Life Insurance & Annuity Fund ...                                          |   | 31,613,178                      | 35,871,118           | 27,983,862          | 95,468,158                                     |
| 6                         | <b>Total Funds</b>                                                         |   | 31,634,011                      | 35,871,118           | 27,983,862          | 95,488,991                                     |
| <b>Other Liabilities.</b> |                                                                            |   |                                 |                      |                     |                                                |
| 7                         | Claims admitted, not paid ...                                              |   | 253,499                         | 80,454               | 308,154             | 642,107                                        |
| 8                         | <b>Total Liabilities</b>                                                   |   | 31,887,510                      | 35,951,572           | 28,292,016          | 96,131,098                                     |
| <b>ASSETS.</b>            |                                                                            |   |                                 |                      |                     |                                                |
| 9                         | Mortgages on Property, United<br>States ... ..                             | { | 4,549,150                       | 14,239,855           | 4,986,993           | 23,775,998                                     |
| 10                        | Loans on Policies ... ..                                                   |   | 491,627                         | 435,529              | 574,965             | 1,502,121                                      |
| <i>Investments in—</i>    |                                                                            |   |                                 |                      |                     |                                                |
| 11                        | United States Govmnt. Bonds...                                             |   | ..                              | 144,391              | 174,856             | 319,247                                        |
| 12                        | Bonds—Railway, Municipal,<br>and other New York State..                    |   | 14,566,299                      | 13,351,679           | 14,647,727          | 42,565,705                                     |
| 13                        | Bonds— do. other States                                                    |   | ..                              | ..                   | 2,863,492           | 2,863,492                                      |
| 14                        | House and Landed Property ...                                              |   | 7,923,989                       | 3,211,270            | 2,578,399           | 13,713,658                                     |
| 15                        | Loans secured by U. S. Muni-<br>cipal and other Marketable<br>Bonds ... .. | { | 1,231,979                       | 2,134,414            | 805,761             | 4,172,154                                      |
| 16                        | Cash on Deposit ... ..                                                     |   | 2,143,995                       | 1,601,401            | 789,707             | 4,535,103                                      |
| 17                        | Other Securities ... ..                                                    |   | 30,839                          | 19,420               | 149,353             | 199,612                                        |
| 18                        | <b>Total Interest-bearing Assets</b>                                       |   | 30,937,878                      | 35,137,959           | 27,571,253          | 93,647,090                                     |
| 19                        | Agents' Balances ... ..                                                    |   | 397,374                         | 30,430               | } 446,048           | 1,333,447                                      |
| 20                        | Outstanding Premiums ... ..                                                |   | 92,726                          | 366,869              |                     |                                                |
| 21                        | Do. Interest and Int. accrued                                              |   | 48,940                          | 217,338              | { 30,184<br>169,777 | 466,239                                        |
| 22                        | Cash in hand and on current<br>account ... ..                              | { | 410,592                         | 1,612                | 74,754              | 486,958                                        |
| 23                        | Other Assets ... ..                                                        |   | ..                              | 197,364              | ..                  | 197,364                                        |
| 24                        | <b>Total Non-Interest-bearing Assets</b>                                   |   | 949,632                         | 813,613              | 720,763             | 2,484,008                                      |
| 25                        | <b>Total Assets</b>                                                        |   | 31,887,510                      | 35,951,572           | 28,292,016          | 96,131,098                                     |

## VALUATION EXTRACTS.

## EXPLANATORY REMARKS.

IN addition to the Revenue Account and Balance Sheet which all Life Offices are now required to render yearly to the Board of Trade—a summary of which will be found in the preceding pages—it is also requisite to furnish, at stated intervals, an Abstract of the Actuarial Report and Valuation, stating, *inter alia*, (1) the date to which such valuation is made; (2) the principles upon which the valuation and distribution of profits among the policyholders are made; (3) the table or tables of mortality used in the valuation; (4) the rate or rates of interest assumed in the valuation; (5) the proportion of the annual premium income, if any, reserved as a provision for future expenses and profits. Companies are also required to furnish what is termed a Consolidated revenue account since the period of the previous valuation, showing, among other items, the amount of Life premiums received during the period under survey, and the average rate of interest at which the funds have been improved; and, as a result of the valuation, it is requisite that the total amount of profit made by the Company since the previous investigation should be stated, together with the amount divided among the policyholders, and the number and amount of the policies which participated.

In the accompanying pages Extracts will be found relating to twenty-three Life Associations, whose Valuation Returns were furnished to the Board of Trade during the past year—namely, of Ordinary Life, nineteen, and of Industrial, four. They are the *Caledonian*, *Commercial Union*, *Eagle*, *Friends' Provident*, *General*, *Hand-in-Hand*, *London and Lancashire*, *London Life Association*, *National of Ireland* (combining therewith the *Great Britain Mutual*), *National Provident*, *Provident*, *Provident Clerks'*, *Refuge* (Ordinary Branch), *Reliance*, *Scottish Equitable*, *Scottish Temperance*, *Union*, *Universal*, and *West of England*. The four Industrial Offices are the *British Legal*, *British Workman's and General*, *Co-Operative* and *Refuge* (Industrial Branch)—*i.e.*, regarding the *Refuge* Life Office in its two-fold character. Recent Valuations relating to two of the American Life Offices—the *Equitable of the United States* and the *New York*—are also inserted. With one or two exceptions, the results of the *preceding* Valuation are inserted, and

the comparison that can thus be instituted will show the substantial progress made in every instance.

At foot of the Valuation Extracts a summation is given of the most recent valuations pertaining to all the Ordinary Life Offices. The aggregate number of policies in force at valuation, in relation to seventy-eight Companies, was 1,194,354, insuring—with, for the most part, bonus additions—£483,856,429; premiums, less re-insurances, £14,732,216. The number of policies which participated in profits was 979,612, insuring £370,314,464; aggregate amount of premiums received, £68,518,772; of profits ascertained, £22,811,460; and of profits actually divided amongst policyholders, £16,971,593. It is thus shown that the profits to policyholders realize more than 25 per cent. of premiums received.

The extensive and increasing use which is now being made of the Actuaries' Table of Mortality is well worthy of note. Compiled under the auspices and control of the Institute of Actuaries of Great Britain, from reliable *data* furnished by twenty of the most extensive of our Life Offices, the observations embracing the large number of 160,426 insured lives, this table is universally regarded as accurate an exponent of the value of insured life, for sums of £100 and upwards, as any which this country, or in fact any other country, has ever produced. When, sixteen years ago, the Valuation Abstract was introduced into the INSURANCE REGISTER, ten Companies had then adopted the Actuaries' Table; a reference to the present Valuation Extracts (pp. 108 to 117) will show that, with a few exceptions, all the Offices transacting what is termed Ordinary Life Insurance now adopt this Table. It may further be stated that in those instances where other tables are still used as the basis for calculation, the "Actuaries'" is usually employed in testing the accuracy of the results.

With reference to the rate of Interest assumed as the basis of calculation, it appears that at no former period in British Life Insurance history has the rate per cent. been taken at so low an average as in the recent Valuations.

It is desirable to explain, that where two tables of mortality are set down in the fourth column, as being in use by the offices indicated, the first-mentioned is that employed for the valuation of the larger portion of the business; the second-named being made available, for the most part, for Annuities and for special cases.

The Valuation Abstract, it will be observed, contains not only extracts from the last returns, but also—by way of comparison—from those of the preceding Valuation.

|    | TITLE.                                      | Date of last and preceding Valuations. | No. of Years between each Valuation. | POLICIES IN FORCE AT DATE OF VALUATION. |                                            |                              | ANNUITIES. |                |
|----|---------------------------------------------|----------------------------------------|--------------------------------------|-----------------------------------------|--------------------------------------------|------------------------------|------------|----------------|
|    |                                             |                                        |                                      | Number.                                 | Sums Insured & Bonuses, less Re-insurance. | Premiums, less Re-insurance. | No.        | Annual Amount. |
| 1  | Alliance .. ..                              | 31 Dec. '83                            | 5                                    | 5,807                                   | 4,077,334                                  | 110,100                      | 7          | 464            |
|    | " .. ..                                     | " '88                                  | 5                                    | 7,588                                   | 5,153,681                                  | 141,429                      | 12         | 1,044          |
| 2  | Atlas .. ..                                 | 25 Dec. '84                            | 5                                    | 5,623                                   | 3,079,815                                  | 78,719                       | 19         | 840            |
|    | " .. ..                                     | 31 " '89                               | 5                                    | 6,141                                   | 3,555,813                                  | 94,567                       | 18         | 2,173          |
| 3  | British Empire Mutual                       | 31 Dec. '87                            | 3                                    | 18,758                                  | 5,808,459                                  | 183,166                      | ..         | ..             |
|    | " .. ..                                     | " '90                                  | 3                                    | 20,548                                  | 6,169,914                                  | 192,530                      | 120        | 4,838          |
| 4  | British Equitable ..                        | 31 Jan. '88                            | 3                                    | 28,444                                  | 5,426,534                                  | 154,715                      | 5          | 284            |
|    | " .. ..                                     | " '91                                  | 3                                    | 26,167                                  | 4,954,750                                  | 138,814                      | 4          | 33             |
| 5  | Caledonian .. ..                            | 31 Dec. '85                            | 7†                                   | 7,520                                   | 3,010,697                                  | 86,917                       | 117        | 4,829          |
|    | " .. ..                                     | " '92                                  | 7                                    | 10,769                                  | 4,415,473                                  | 135,839                      | 210        | 9,884          |
| 6  | City of Glasgow ..                          | 20 Jan. '84                            | 5                                    | 11,502                                  | 5,268,028                                  | 148,386                      | 162        | 7,820          |
|    | " .. ..                                     | " '89                                  | 5                                    | 12,692                                  | 5,804,892                                  | 161,905                      | 234        | 13,360         |
| 7  | Clergy Mutual ..                            | 31 May '86                             | 5                                    | 8,949                                   | 7,698,937                                  | 173,938*                     | 87         | 3,098          |
|    | " .. ..                                     | " '91                                  | 5                                    | 9,908                                   | 8,252,892                                  | 229,373                      | 105        | 3,522          |
| 8  | Clerical, Med. & Genl.                      | 30 June '86                            | 5                                    | 10,531                                  | 6,849,646                                  | 196,166                      | 4          | 2,650          |
|    | " .. ..                                     | " '91                                  | 5                                    | 11,384                                  | 7,465,635                                  | 217,782                      | 3          | 2,350          |
| 9  | Colonial Mutual* ..                         | 31 Dec. '89                            | 5                                    | 28,899                                  | 9,024,100                                  | 284,817                      | 21         | 881            |
| 10 | Commercial Union ..                         | 31 Dec. '87                            | 5                                    | 6,591                                   | 4,257,667                                  | 132,597                      | 60         | 2,936          |
|    | " .. ..                                     | " '92                                  | 5                                    | 7,941                                   | 5,028,019                                  | 166,203                      | 61         | 3,597          |
|    |                                             |                                        |                                      |                                         | 282,039                                    |                              |            |                |
| 11 | Crown .. ..                                 | 25 Mar. '85                            | 5                                    | 10,196                                  | 5,483,975                                  | 151,335                      | 43         | 1,876          |
|    | " .. ..                                     | " '90                                  | 5                                    | 10,924                                  | 6,062,966                                  | 161,755                      | 59         | 2,419          |
|    | (see <i>Law Union</i> ).                    |                                        |                                      |                                         |                                            |                              |            |                |
| 12 | Eagle .. ..                                 | 31 Dec. '87                            | 5                                    | 10,603                                  | 7,369,949                                  | 185,792                      | 60         | 6,199          |
|    | " .. ..                                     | " '92                                  | 5                                    | 8,697                                   | 6,689,887                                  | 167,129                      | 57         | 7,350          |
| 13 | Economic .. ..                              | 31 Dec. '83                            | 5                                    | 10,361                                  | 9,233,759                                  | 219,951                      | 11         | 1,080          |
|    | " .. ..                                     | " '88                                  | 5                                    | 11,014                                  | 9,188,062                                  | 210,556                      | 10         | 2,012          |
| 14 | Edinburgh .. ..                             | 31 Mar. '85                            | 7                                    | 13,696                                  | 6,426,228                                  | 191,087                      | 345        | 17,679         |
|    | " .. ..                                     | " '92                                  | 7*                                   | 16,627                                  | 7,685,622                                  | 226,954                      | 523        | 26,713         |
| 15 | England (late <i>Church of England</i> ) .. | 31 Dec. '82                            | 5                                    | 5,422                                   | 2,440,342                                  | 73,592                       | 54         | ..             |
|    |                                             | " '87                                  | 5                                    | 4,786                                   | 2,208,969                                  | 65,162                       | 81         | 3,530          |
| 16 | English & Scot. Law                         | 25 Dec. '85                            | 5                                    | 7,434                                   | 4,297,161                                  | 128,332                      | 122        | 6,490          |
|    | " .. ..                                     | " '90                                  | 5                                    | 8,780                                   | 4,881,244                                  | 145,049                      | 205        | 11,381         |
| 17 | Equitable .. ..                             | 31 Dec. '79                            | 10                                   | 3,955                                   | 6,027,851                                  | 142,738                      | 12         | 846            |
|    | " .. ..                                     | " '89                                  | 10                                   | 3,881                                   | 6,072,891                                  | 138,857                      | 8          | 615            |

*Alliance*.—\* Includes provision for Intermediate Bonuses.

*British Equitable*.—\* The Profit remaining in hand at date of last return has been absorbed in the Additional Reserves created by the reduction of Rate of Interest adopted in Valuation. [Life Offices.]

*Colonial Mutual*.—\* The figures relating to this Office are not embraced in the Summation, which relates solely to Home

*Caledonian*.—\* Exclusive of £10,000 as reserve for Prospective Bonus. † Period extends from 14th May, 1878, to 31st

## VALUATION EXTRACTS.

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|           | Table of Mortality and Rate of Interest.                                                                                |                     | Policies participating in Profits at preceding and most recent Valuations. |                         | Premiums received during period under Investigation, less Re-insurance. | Amount of Profit ascertained, exclusive of Profit previously undivided. | Profit previously undivided, brought forward. | Amount divided among Policyholders, including Interim Bonus. | Average Rate of Interest |
|-----------|-------------------------------------------------------------------------------------------------------------------------|---------------------|----------------------------------------------------------------------------|-------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------------------|--------------------------|
|           | Table.                                                                                                                  | Rate per Cent.      | No.                                                                        | Amount.                 |                                                                         |                                                                         |                                               |                                                              |                          |
| <b>1</b>  | Actuaries H <sup>M</sup> & H <sup>M</sup><br>Do. do.                                                                    | 3<br>3              | 3,906<br>5,291                                                             | 2,702,686<br>3,529,874  | 528,039<br>641,060                                                      | 93,564<br>202,950                                                       | 46,996<br>560                                 | 112,000<br>160,000*                                          | 4'28<br>4'13             |
| <b>2</b>  | Special .. ..<br>Actuaries H <sup>M</sup> & H <sup>M</sup>                                                              | 3<br>2½             | 5,316<br>5,546                                                             | 2,885,064<br>3,030,267  | 403,445<br>447,990                                                      | 191,009<br>168,240                                                      | 91,769<br>107,349                             | 175,429<br>131,956                                           | 4'35<br>4'20             |
| <b>3</b>  | Actuaries H <sup>M</sup> ..<br>Govt. Anns. ..<br>English Pals. do.<br>Canadian do. do.<br>West. Counties H <sup>M</sup> | 3½<br>3½<br>4<br>4  | 17,765<br>17,466                                                           | 5,247,050<br>5,240,713  | 515,417<br>577,309                                                      | 66,885<br>87,791                                                        | 18,809<br>22,153                              | 63,541<br>83,402                                             | 4'20<br>4'20             |
| <b>4</b>  | Actuaries H <sup>M</sup> ..<br>Do. ..                                                                                   | 3½*<br>3½           | 25,453<br>24,046                                                           | 4,708,913<br>4,305,346  | 459,851<br>430,547                                                      | 65,877<br>54,859                                                        | *<br>4,709                                    | 61,168<br>55,704                                             | 4'35<br>4'24             |
| <b>5</b>  | Actuaries H <sup>M</sup> ..<br>Do. ..                                                                                   | 3<br>3              | 5,900<br>8,827                                                             | 2,250,664<br>3,406,457  | 574,568<br>794,288                                                      | 116,584<br>157,656                                                      | ..<br>1,415                                   | 107,546<br>140,851                                           | 4'12<br>4'02             |
| <b>6</b>  | Carlisle .. ..<br>Do. (Survivorships)<br>Actuaries H <sup>M</sup> ..<br>Govt. Anns. ..                                  | 3½<br>3<br>3½<br>3½ | 10,319<br>11,538                                                           | 4,278,830<br>4,687,760  | 726,459<br>793,558                                                      | 144,343<br>180,514                                                      | ..<br>13,696                                  | 117,848<br>150,904                                           | 4'49<br>4'40             |
| <b>7</b>  | Special & Carlisle..<br>Actuaries H <sup>M</sup> & H <sup>M</sup>                                                       | 3<br>2½             | 8,802<br>9,740                                                             | 7,341,013<br>7,824,057  | 1,099,263<br>1,163,091                                                  | 508,492<br>506,979                                                      | 64,928<br>87,420†                             | 486,000<br>517,000                                           | 4'13<br>4'10             |
| <b>8</b>  | Actuaries H <sup>M</sup> & H <sup>M</sup><br>Do. do.                                                                    | 3<br>2½             | 9,660<br>10,446                                                            | 5,655,373<br>6,239,885  | 983,825<br>1,075,004                                                    | 411,479<br>410,806                                                      | 21,694<br>58,173                              | 312,500<br>365,950                                           | 4'22<br>4'06             |
| <b>9</b>  | Actuaries H <sup>M</sup> & H <sup>M</sup><br>Carlisle .. ..                                                             | 4<br>..             | 17,160                                                                     | 4,571,112               | 1,251,694                                                               | 141,961                                                                 | ..                                            | 104,198                                                      | 6'25                     |
| <b>10</b> | Actuaries H <sup>M</sup> ..<br>Do. ..                                                                                   | 3½<br>3½            | 5,173<br>6,374                                                             | 3,429,718<br>4,346,831  | 596,415<br>727,938                                                      | 151,334<br>201,759                                                      | 7,426<br>8,475                                | 120,228<br>165,502                                           | 4'37<br>4'25             |
| <b>11</b> | Actuaries H <sup>M</sup> ..<br>Do. ..<br>Govt. (1875) Anns.                                                             | 3½<br>3½<br>3½      | 9,238<br>9,584                                                             | 4,634,111<br>4,706,491  | 724,743<br>800,587                                                      | 166,094<br>200,071                                                      | ..<br>..                                      | 132,818<br>160,597                                           | 4'36<br>4'39             |
| <b>12</b> | Carlisle & Acts. H <sup>M</sup><br>Actuaries H <sup>M</sup> ..<br>Carlisle (for Anns.)                                  | 4<br>3½             | 8,994<br>7,430*                                                            | 5,590,001<br>5,079,546* | 1,019,405<br>895,312                                                    | 166,112<br>85,029                                                       | 2,053<br>298                                  | 134,294<br>67,147                                            | 4'59<br>4'42             |
| <b>13</b> | Special .. ..<br>Do. .. ..                                                                                              | 3½<br>3½            | 9,988<br>10,273                                                            | 8,946,875<br>8,719,971  | 1,137,600<br>1,120,198                                                  | 459,343<br>362,407                                                      | 109,486<br>124,830                            | 384,000<br>342,928                                           | 4'37<br>4'31             |
| <b>14</b> | Actuaries H <sup>M</sup> & H <sup>M</sup><br>Do. do.                                                                    | 3½<br>3½            | 11,898<br>14,159                                                           | 5,657,058<br>6,152,141  | 1,250,641<br>1,516,682                                                  | 330,020<br>331,396                                                      | ..<br>..                                      | 297,018<br>298,257                                           | 4'43<br>...              |
| <b>15</b> | Special .. ..<br>Do. .. ..                                                                                              | 4<br>3½             | 2,162<br>2,049                                                             | 1,097,033<br>1,019,377  | 370,917<br>344,909                                                      | 53,496<br>46,328                                                        | ..<br>..                                      | 39,236<br>35,193                                             | 4'12<br>4'10             |
| <b>16</b> | Actuaries H <sup>M</sup> ..<br>Govt. Anns. ..<br>Actuaries H <sup>M</sup> & H <sup>M</sup><br>Govt. Anns. ..            | 3½<br>3<br>3<br>3   | 4,972<br>6,088                                                             | 2,563,887<br>3,034,889  | 653,043<br>689,451                                                      | 120,212<br>192,128                                                      | 3,122<br>4,265                                | 104,944<br>155,178                                           | 4'47<br>4'52             |
| <b>17</b> | Northampton ..<br>Do. ..                                                                                                | 3<br>3              | 3,863<br>3,769                                                             | 4,797,560<br>4,556,425  | 1,488,357<br>1,468,032                                                  | 1,308,025<br>1,228,474                                                  | 585,680<br>661,828                            | 1,231,876<br>1,235,827*                                      | 4'30<br>3'91             |

*Clergy Mutual.*—\* Premis., less Abatements. † Part of previously undivided Profit absorbed in strengthening Reserves.  
*Eagle.*—\* Of the number and amount of Policies entitled to Profit in 1887, 1,582 Policies insuring £805,243, and in 1892, 1,127 insuring £566,738, are entitled to future Reduction of Premium only, for which a Special Reserve is made.  
*Edinburgh.*—\* For the future the Valuation period will be changed from seven to intervals of five years.  
*Equitable.*—\* The Interim Bonus paid, with Claims, during the Valuation period, amounted to £132,400, in additi



## VALUATION EXTRACTS.

|    | TITLE.                 | Date of last and preceding Valuations. | No. of Years between each Valuation. | POLICIES IN FORCE AT DATE OF VALUATION. |                                            |                              | ANNUITIES. |                |
|----|------------------------|----------------------------------------|--------------------------------------|-----------------------------------------|--------------------------------------------|------------------------------|------------|----------------|
|    |                        |                                        |                                      | Number.                                 | Sums Insured & Bonuses, less Re-insurance. | Premiums, less Re-insurance. | No.        | Annual Amount. |
| 18 | Equity and Law ..      | 31 Dec. '84                            | 5                                    | 3,300                                   | 5,238,057                                  | 138,386                      | 19         | 24,907         |
|    | " " ..                 | " '89                                  | 5                                    | 4,206                                   | 6,109,936                                  | 166,671                      | 14         | 21,142         |
| 19 | Friends' Provident ..  | 20 Nov. '87                            | 5                                    | 6,622                                   | 5,124,084                                  | 131,716                      | 631        | 19,395         |
|    | " " ..                 | " '92                                  | 5                                    | 7,399                                   | 5,656,680                                  | 147,805                      | 746        | 25,038         |
| 20 | General ..             | 31 Dec. '87                            | 5                                    | 14,383                                  | 4,468,957                                  | 135,619                      | 85         | 3,106          |
|    | " ..                   | " '92                                  | 5                                    | 15,848                                  | 4,964,411                                  | 155,590                      | 190        | 6,139          |
| 21 | Gresham ..             | 30 June '88                            | 3                                    | 44,441                                  | 16,296,437                                 | 598,858                      | 2,558      | 108,528        |
|    | " ..                   | " '91                                  | 3*                                   | 49,123                                  | 17,261,042                                 | 647,856                      | 3,206      | 135,909        |
| 22 | Guardian ..            | 31 Dec. '84                            | 5                                    | 7,186                                   | 6,508,662                                  | 176,746                      | ..         | *              |
|    | " ..                   | " '89                                  | 5                                    | 8,414                                   | 6,644,606                                  | 184,329                      | 136        | 19,627         |
| 23 | Hand-in-Hand ..        | 31 Dec. '89                            | 3                                    | 5,650                                   | 4,733,453                                  | 152,037                      | 169        | 11,180         |
|    | " ..                   | " '92                                  | 3                                    | 5,858                                   | 4,854,276                                  | 153,855                      | 187        | 11,096         |
| 24 | Imperial ..            | 31 Jan. '86                            | 5                                    | 4,117                                   | 3,060,286                                  | 85,164                       | 111        | 8,479          |
|    | " ..                   | " '91                                  | 5                                    | 5,847                                   | 3,995,829                                  | 103,715                      | 108        | 6,533          |
| 25 | Lancashire ..          | 31 Dec. '84                            | 5                                    | 8,000                                   | 2,799,974                                  | 78,809                       | 13         | 375            |
|    | " ..                   | " '89                                  | 5                                    | 8,530                                   | 2,953,684                                  | 81,970                       | 11         | 304            |
| 26 | Law Life ..            | 31 Dec. '84                            | 5                                    | 5,599                                   | 9,012,721                                  | 225,706                      | ..         | ..             |
|    | " ..                   | " '89                                  | 5                                    | 5,371                                   | 8,527,728                                  | 208,504                      | ..         | ..             |
| 27 | Law Union ..           | 30 Nov. '84                            | 5                                    | 3,381                                   | 2,511,022                                  | 72,702                       | 227        | 14,891         |
|    | " " ..                 | " '89                                  | 5                                    | 3,581                                   | 2,632,474                                  | 75,036                       | 237        | 15,596         |
| 28 | Legal and General ..   | 31 Dec. '86                            | 5                                    | 3,092                                   | 4,926,696                                  | 131,567                      | 6          | 2,904          |
|    | " ..                   | " '91                                  | 5                                    | 4,589                                   | 6,694,836                                  | 174,377                      | 183        | 27,656         |
| 29 | Life Asso. of Scotland | 5 Apr. '86                             | 5                                    | 27,928                                  | 11,810,720                                 | 349,252                      | 493        | 23,305         |
|    | " ..                   | " '91                                  | 5                                    | 29,567                                  | 12,902,369                                 | 357,837                      | 707        | 32,884         |
| 30 | Livp'l. & Lon. & Globe | 31 Dec. '83                            | 5                                    | 13,198                                  | 7,360,680                                  | 202,484                      | 1,510      | 73,288         |
|    | " ..                   | " '88                                  | 5                                    | 13,555                                  | 7,654,430                                  | 203,628                      | 1,880      | 95,871         |
| 31 | London Assur. Corp.    | 31 Dec. '85                            | 5                                    | 6,876                                   | 4,968,708                                  | 143,532                      | 185        | 9,708          |
|    | " ..                   | " '90                                  | 5                                    | 7,248                                   | 4,991,821                                  | 142,441                      | 131        | 7,579          |
| 32 | London & Lancashire    | 31 Dec. '87                            | 5                                    | 11,778                                  | 3,926,955                                  | 130,514                      | ..         | ..             |
|    | " ..                   | " '92                                  | 5                                    | 15,248                                  | 5,192,100                                  | 172,658                      | 1          | 80             |
| 33 | London Life Assoc.     | 30 June '89                            | 1                                    | 7,967                                   | 9,504,680                                  | 322,653                      | ..         | ..             |
|    | " ..                   | " '90                                  | 1                                    | 8,002                                   | 9,541,490                                  | 322,592                      | ..         | ..             |
| 34 | Marine & General ..    | 31 Dec. '84                            | 5                                    | 3,970                                   | 780,458                                    | 22,808                       | 1,583      | 17,138         |
|    | " ..                   | " '89                                  | 5                                    | 6,926                                   | 1,543,484                                  | 46,854                       | 1,624      | 17,878         |
| 35 | Metropolitan ..        | 31 Dec. '88                            | 3                                    | 6,563                                   | 5,231,602                                  | 155,980                      | ..         | ..             |
|    | " ..                   | " '91                                  | 3                                    | 6,754                                   | 5,353,915                                  | 159,016                      | ..         | ..             |

*Equity and Law.*—\* Exclusive of amount invested in Reversions.  
*Gresham.*—\* In future Valuations will be made at intervals of five years.  
*Law Life.*—\* Exclusive of previous Bonuses.

## VALUATION EXTRACTS.

III

|    | Table of Mortality and Rate of Interest.    |                | Policies participating in Profits at preceding and most recent Valuations. |            | Premiums received during period under Investigation, less Re-insurance. | Amount of Profit ascertained, exclusive of Profit previously undivided. | Profit previously undivided, brought forward. | Amount divided among Policyholders, including Inter-mediate Bonus | Average Rate of Interest. |
|----|---------------------------------------------|----------------|----------------------------------------------------------------------------|------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------|---------------------------|
|    | Table.                                      | Rate per Cent. | No.                                                                        | Amount.    |                                                                         |                                                                         |                                               |                                                                   |                           |
| 18 | Actuaries H <sup>M</sup> s & H <sup>M</sup> | 3              | 2,297                                                                      | 3,263,142  | 697,675                                                                 | 383,774                                                                 | 45,374                                        | 304,689                                                           | 4' 5"                     |
|    | Do. . . . .                                 | 2½             | 3,049                                                                      | 3,980,225  | 813,720                                                                 | 370,580                                                                 | ..                                            | 306,542                                                           | 4' 35                     |
| 19 | Special .. ..                               | 3              | 6,671                                                                      | 5,114,363  | 639,186                                                                 | 270,576                                                                 | 39,915                                        | 276,228                                                           | 4' 40                     |
|    | Do. .. ..                                   | 3              | 7,405                                                                      | 5,650,088  | 725,390                                                                 | 315,193                                                                 | 34,263                                        | 309,641                                                           | 4' 21                     |
| 20 | Actuaries H <sup>M</sup> ..                 | 4              | 10,633                                                                     | 3,451,089  | 657,043                                                                 | 107,606                                                                 | ..                                            | 81,785                                                            | 4' 38                     |
|    | Carlisle .. ..                              | 3½             | ..                                                                         | ..         | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 21 | Actuaries H <sup>M</sup> ..                 | 3½             | 11,734                                                                     | 3,705,635  | 749,361                                                                 | 106,649                                                                 | ..                                            | 89,451                                                            | 4' 20                     |
|    | Carlisle & Govt. ('83)                      | 3½             | ..                                                                         | ..         | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 22 | Actuaries H <sup>M</sup> ..                 | 3½             | 34,601                                                                     | 12,298,079 | 1,769,906                                                               | 91,617                                                                  | 1,553                                         | 72,800                                                            | 4' 30                     |
|    | Govt. Anns., and 17 Offices' Exp. . .       | 4              | ..                                                                         | ..         | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 23 | Do. do. . . .                               | 3½             | 38,193                                                                     | 13,142,756 | 1,860,054                                                               | 108,692                                                                 | 2,170                                         | 70,000                                                            | 4' 20                     |
|    | Actuaries H <sup>M</sup> & H <sup>M</sup> s | 3              | 5,159                                                                      | 4,826,756  | 779,169                                                                 | 231,918                                                                 | 3,194                                         | 178,366                                                           | 4' 46                     |
| 24 | Do. Do. . . .                               | 3              | 6,152                                                                      | 4,560,415  | 906,674                                                                 | 315,427                                                                 | 16,746                                        | 240,000                                                           | 4' 22                     |
|    | Actuaries H <sup>M</sup> ..                 | 3½             | 4,350                                                                      | 3,850,300  | 457,970                                                                 | ..                                                                      | ..                                            | 224,791                                                           | 4' 10                     |
| 25 | Do. .. ..                                   | 3½             | 4,694                                                                      | 3,927,000  | 470,287                                                                 | ..                                                                      | ..                                            | 232,414                                                           | 4' 13                     |
|    | Dav. Equit. Anns. .                         | 3              | ..                                                                         | ..         | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 26 | Actuaries H <sup>M</sup> ..                 | 3              | 2,987                                                                      | 2,173,103  | 412,977                                                                 | 107,991                                                                 | 38,766                                        | 78,572                                                            | 4' 33                     |
|    | Actuaries H <sup>M</sup> & H <sup>M</sup> s | 3              | 4,095                                                                      | 2,657,535  | 512,941                                                                 | 128,571                                                                 | 4,776                                         | 93,820                                                            | 4' 40                     |
| 27 | Actuaries H <sup>M</sup> ..                 | 3½             | 6,568                                                                      | 2,087,870  | 398,655                                                                 | 101,812                                                                 | ..                                            | 81,450                                                            | 4' 36                     |
|    | Annuities .. ..                             | 3              | 7,108                                                                      | 2,194,085  | 410,589                                                                 | 114,711                                                                 | ..                                            | 91,769                                                            | 4' 14                     |
| 28 | Do. .. ..                                   | 3½             | ..                                                                         | ..         | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
|    | Actuaries H <sup>M</sup> ..                 | 3              | 4,868                                                                      | 6,692,902  | 1,196,303                                                               | 575,370                                                                 | ..                                            | 460,296                                                           | 4' 24                     |
| 29 | Do. .. ..                                   | 3              | 4,209                                                                      | 5,849,253* | 1,079,471                                                               | 628,509                                                                 | ..                                            | 502,807                                                           | 4' 12                     |
|    | Actuaries H <sup>M</sup> ..                 | 3              | 2,288                                                                      | 1,469,296  | 368,316                                                                 | 94,995                                                                  | ..                                            | 67,439                                                            | 4' 31                     |
| 30 | Do. .. ..                                   | 3              | 2,440                                                                      | 1,704,552  | 377,600                                                                 | 147,066                                                                 | ..                                            | 108,186                                                           | 4' 35                     |
|    | Actuaries H <sup>M</sup> s & H <sup>M</sup> | 3              | 2,349                                                                      | 3,911,934* | 686,179                                                                 | 243,938                                                                 | ..                                            | 191,700                                                           | 4' 21                     |
| 31 | Actuaries H <sup>M</sup> s ..               | 3              | 2,700                                                                      | 4,501,771  | 817,058                                                                 | <del>250,614</del>                                                      | 37,642                                        | 234,495                                                           | 4' 25                     |
|    | Actuaries H <sup>M</sup> ..                 | 3½             | 26,193                                                                     | 10,302,864 | 1,734,474                                                               | 419,746                                                                 | 51,429                                        | 400,182                                                           | 4' 32                     |
| 32 | Do. .. ..                                   | 3½             | 26,996                                                                     | 11,470,227 | 1,798,332                                                               | 429,635                                                                 | 61,587                                        | 415,418                                                           | 4' 05                     |
|    | Actuaries H <sup>M</sup> & H <sup>M</sup> s | 4              | 7,843                                                                      | 4,541,632  | 1,023,041                                                               | 130,380                                                                 | 52,960                                        | 25,040                                                            | 4' 34                     |
| 33 | Do. do. . . .                               | 3½             | 8,955                                                                      | 4,891,397  | 1,052,854                                                               | 65,961                                                                  | 122,813                                       | 56,707*                                                           | 4' 11                     |
|    | Actuaries H <sup>M</sup> ..                 | 3½             | ..                                                                         | ..         | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 34 | Gov. Male Anns. . .                         | 3              | 4,641                                                                      | 3,722,021  | 753,116                                                                 | 316,591                                                                 | 35,898                                        | 133,201                                                           | 4' 45                     |
|    | Gov. Anns. 1884 ..                          | 3½             | ..                                                                         | ..         | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 35 | Actuaries H <sup>M</sup> ..                 | 3½             | 4,555                                                                      | 3,290,714  | 732,108                                                                 | 315,185                                                                 | 50,017                                        | 155,440                                                           | 4' 42                     |
|    | Gov. Anns. 84 ..                            | 3½             | ..                                                                         | ..         | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 36 | Actuaries H <sup>M</sup> ..                 | 4              | 8,670                                                                      | 2,931,905  | 585,848                                                                 | 52,494                                                                  | 1,611                                         | 36,800                                                            | 4' 11                     |
|    | Do. .. ..                                   | 3½             | 9,579                                                                      | 3,323,732  | 792,404                                                                 | 15,138                                                                  | 8,106                                         | 18,595                                                            | 4' 32                     |
| 37 | Equitable (Morgan)                          | 3½             | 6,343                                                                      | 7,797,600  | 326,499                                                                 | ..                                                                      | ..                                            | 223,166                                                           | 4' 05                     |
|    | Do. do. . . .                               | 4              | 6,454                                                                      | 7,883,560  | 328,440                                                                 | ..                                                                      | ..                                            | 222,738                                                           | 4' 09                     |
| 38 | Actuaries H <sup>M</sup> & H <sup>M</sup> s | 3              | 3,929                                                                      | 680,645    | 151,661                                                                 | 58,095                                                                  | 14,081                                        | 49,959                                                            | 4' 52                     |
|    | Do. .. ..                                   | 3              | 5,611                                                                      | 1,077,551  | 222,302                                                                 | 80,986                                                                  | 22,217                                        | 57,565                                                            | 4' 35                     |
| 39 | Actuaries H <sup>M</sup> ..                 | 3½             | 5,532                                                                      | 4,504,745  | 477,810                                                                 | ..                                                                      | ..                                            | 223,547                                                           | 4' 16                     |
|    | Do. .. ..                                   | 3½             | 5,710                                                                      | 4,578,163  | 482,189                                                                 | ..                                                                      | ..                                            | 221,802                                                           | 4' 07                     |

*Legal & General*—\* Includes Bonus Additions, £573,364, added by Google  
*Liverpool & London & Globe*.—\* This amount is *exclusive* of profit as regards Policies in the guaranteed Bonus Class.  
 The amount added during the Quinquennium is £210,253.

## VALUATION EXTRACTS.

|    | TITLE.                                     | Date of last and preceding Valuations. | No. of Years between each Valuation. | POLICIES IN FORCE AT DATE OF VALUATION. |                                            |                              | ANNUITIES. |                |
|----|--------------------------------------------|----------------------------------------|--------------------------------------|-----------------------------------------|--------------------------------------------|------------------------------|------------|----------------|
|    |                                            |                                        |                                      | Number.                                 | Sums Insured & Bonuses, less Re-insurance. | Premiums, less Re-insurance. | No.        | Annual Amount. |
| 36 | Midland Counties* ..                       | 24 Mar. '82                            | 5                                    | 507                                     | £ 121,599                                  | £ 3,833                      | 35         | 1,192          |
|    | " " ..                                     | " '87                                  | 5                                    | 689                                     | 161,103                                    | 5,267                        | 44         | 1,454          |
| 37 | Mutual .. ..                               | 31 Dec. '88                            | 3                                    | 5,075                                   | 2,804,509                                  | 80,468                       | ..         | ..             |
|    | " .. ..                                    | " '91                                  | 3                                    | 5,336                                   | 2,870,579                                  | 80,967                       | ..         | ..             |
| 38 | National (of Ireland)                      | 31 Dec. '87                            | 5                                    | 758                                     | 397,796                                    | 12,784                       | 59         | 2,640          |
|    | " " ..                                     | " '92                                  | 5                                    | 789                                     | 386,226                                    | 12,326                       | 55         | 3,314          |
|    | " (Gt. Brit. Mut.)                         | " '87                                  | 5                                    | 1,763                                   | 340,576                                    | 14,918                       | 2          | 250            |
|    | " " ..                                     | " '92                                  | 5                                    | 1,364                                   | 246,434                                    | 10,006                       | 1          | 100            |
| 39 | National Life ..                           | 31 Dec. '84                            | 4                                    | 2,388                                   | 2,284,589                                  | 69,592                       | 12         | 3,426          |
|    | " " ..                                     | " '89                                  | 5                                    | 3,326                                   | 2,337,699                                  | 69,883                       | 56         | 6,471          |
| 40 | National Provident..                       | 20 Nov. '87                            | 5                                    | 23,295                                  | 11,050,656                                 | 331,278                      | 87         | 2,423          |
|    | " " ..                                     | " '92                                  | 5                                    | 26,230                                  | 11,725,174                                 | 370,709                      | 79         | 3,413          |
| 41 | Nth. Brit. & Mercantile                    | 31 Dec. '85                            | 5                                    | 16,040                                  | 11,689,228                                 | 337,947                      | 1,100      | 67,438         |
|    | " " ..                                     | " '90                                  | 5                                    | 32,845                                  | 18,794,386                                 | 544,307                      | 2,120      | 134,591        |
| 42 | Northern .. ..                             | 31 Dec. '85                            | 5                                    | 12,697                                  | 6,229,471                                  | 182,513                      | 307        | 8,927          |
|    | " " ..                                     | " '90                                  | 5                                    | 14,626                                  | 6,932,952                                  | 204,648                      | 368        | 11,099         |
| 43 | Norwich Union ..                           | 30 June '86                            | 5                                    | 10,517                                  | 5,086,094                                  | 137,225                      | 189        | 6,423          |
|    | " " ..                                     | " '91                                  | 5                                    | 13,187                                  | 6,326,161                                  | 175,345                      | 101        | 5,271          |
| 44 | Patriotic .. ..                            | 31 July '84                            | 5                                    | 802                                     | 338,068                                    | 10,601                       | ..         | ..             |
|    | " " ..                                     | " '89                                  | 5                                    | 1,395                                   | 377,193                                    | 12,335                       | ..         | ..             |
| 45 | Pelican .. ..                              | 31 Dec. '85                            | 5                                    | 3,879                                   | 3,177,765                                  | 95,389                       | 1          | 125            |
|    | " " ..                                     | 31 Dec. '90                            | 5                                    | 4,088                                   | 3,239,256                                  | 94,706                       | 1          | 25             |
| 46 | Positive .. ..                             | 31 Dec. '86                            | 5                                    | 3,754                                   | 1,223,013                                  | 48,468                       | ..         | ..             |
|    | " " ..                                     | " '91                                  | 5                                    | 4,375                                   | 1,442,129                                  | 52,478                       | 8          | 289            |
| 47 | Provident .. ..                            | 31 Dec. '87                            | 5                                    | 14,617                                  | 7,470,866                                  | 218,969                      | ..         | ..             |
|    | " " ..                                     | " '92                                  | 5                                    | 15,217                                  | 7,548,589                                  | 221,699                      | ..         | ..             |
| 48 | Provident Clerks' ..                       | 31 Dec. '87                            | 5                                    | 21,712                                  | 4,427,321                                  | 118,825                      | 433        | 16,522         |
|    | " " ..                                     | " '92                                  | 5                                    | 24,061                                  | 4,779,138                                  | 129,206                      | 348        | 13,254         |
| 49 | Prudential, Ord. Br. }<br>(see Industrial) | 31 Dec. '91                            | 5                                    | 262,620                                 | 28,567,317                                 | 1,483,936                    | 1,557      | 56,147         |
| 50 | Queen* .. ..                               | 31 Dec. '83                            | 5                                    | 6,297                                   | 2,363,275                                  | 72,024                       | 49         | 1,544          |
|    | " " ..                                     | " '88                                  | 5                                    | 7,949                                   | 2,789,814                                  | 88,007                       | 84         | 2,817          |
| 51 | Refuge, Ord. Br. }<br>(see Industrial)     | 31 Dec. '91                            | 4                                    | 14,556                                  | 930,160                                    | 51,533                       | ..         | ..             |
| 52 | Reliance* .. ..                            | 31 Dec. '87                            | 5                                    | 7,327                                   | 2,939,754                                  | 85,653                       | 44         | 1,313          |
|    | " " ..                                     | " '92                                  | 5                                    | 7,091                                   | 2,636,070                                  | 75,653                       | 45         | 1,953          |
| 53 | Rock .. ..                                 | 19 Aug. '82                            | 7                                    | 3,934                                   | 4,561,308                                  | 127,106                      | ..         | ..             |
|    | " " ..                                     | " '89                                  | 7                                    | 4,583                                   | 4,321,367                                  | 115,850                      | ..         | ..             |
| 54 | Royal .. ..                                | 31 Dec. '84                            | 5                                    | 18,201                                  | 8,610,369                                  | 248,706                      | 659        | 24,025         |
|    | " " ..                                     | " '89                                  | 5                                    | 19,526                                  | 9,084,868                                  | 258,615                      | 627        | 22,043         |

*Midland Counties and Queen.*—\* Although transferred to other Companies, the figures relating to the Valuation Statement are retained, pending further Valuation.

*Mutual.*—\* These figures represent the *total* accumulated profit at date. † Actual profit made during the three years' interval. Valuation and division of Profits made annually, but returns to Board of Trade made triennially.

## VALUATION EXTRACTS.

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| Table of Mortality and Rate of Interest.    |                | Policies participating in Profits at preceding and most recent Valuations. |             | Premiums received during period under Investigation, less Re-insurance. | Amount of Profit ascertained, exclusive of Profit previously undivided. | Profit previously undivided, brought forward. | Amount divided among Policyholders, including Intermediate Bonus. | Average Rate of Interest. |
|---------------------------------------------|----------------|----------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------|---------------------------|
| Table.                                      | Rate per Cent. | No.                                                                        | Amount.     | £                                                                       | £                                                                       | £                                             | £                                                                 |                           |
| Actuaries H <sup>M</sup>                    | 4              | ..                                                                         | ..          | 15,993                                                                  | 626                                                                     | ..                                            | Nil                                                               | 4'53                      |
| Do.                                         | 4              | 491                                                                        | 121,550     | 23,975                                                                  | 4,222                                                                   | 626                                           | 3,200                                                             | 4'19                      |
| Actuaries H <sup>M</sup>                    | 3 & 4          | 4,066                                                                      | 2,228,130   | 239,371                                                                 | *463,942                                                                | ..                                            | *463,942                                                          | 4'29                      |
| Do.                                         | 3, 3½ & 4      | 4,108                                                                      | 2,202,374   | 247,878                                                                 | *480,003                                                                | ..                                            | †100,288                                                          | 4'40                      |
| Actuaries H <sup>M</sup>                    | 4              | 345                                                                        | 181,963     | 61,122                                                                  | No                                                                      | Profit                                        | ..                                                                | 4'17                      |
| Do.                                         | 4              | 275                                                                        | 135,460     | 58,895                                                                  | ..                                                                      | ..                                            | ..                                                                | 3'99                      |
| Do.                                         | 3              | 1,763                                                                      | 343,666     | 90,624                                                                  | 5,458                                                                   | 1,734                                         | 5,754                                                             | 4'25                      |
| Do.                                         | 3              | 1,364                                                                      | 249,737     | 61,123                                                                  | *                                                                       | ..                                            | ..                                                                | 3'96                      |
| Dav. Equit. & H <sup>M</sup>                | 3½             | 1,944                                                                      | 1,684,048   | 303,038                                                                 | 93,738                                                                  | ..                                            | 53,666                                                            | 4'51                      |
| Do.                                         | 3½             | 2,746                                                                      | 1,783,131   | 380,662                                                                 | 52,807                                                                  | ..                                            | Special                                                           | 4'59                      |
| Actuaries H <sup>M</sup>                    | 3½             | 23,163                                                                     | 11,020,759  | 1,610,501                                                               | 689,693                                                                 | ..                                            | 612,899                                                           | 4'15                      |
| Do.                                         | 3              | 26,093                                                                     | 11,686,249  | 1,767,009                                                               | 690,571                                                                 | ..                                            | 651,487                                                           | 4'14                      |
| Actuaries H <sup>M</sup>                    | 3½             | 12,525                                                                     | 9,226,376   | 1,679,146                                                               | 385,092                                                                 | 14,735                                        | 357,226                                                           | 4'30                      |
| Do.                                         | 3              | 27,773                                                                     | 15,751,129  | 1,935,855                                                               | 569,096                                                                 | ..                                            | 505,453                                                           | 4'08                      |
| Govt. Anns., '83                            | 3½             | 10,930                                                                     | 4,897,526   | 922,704                                                                 | 183,311                                                                 | 61,909                                        | 196,830                                                           | 4'25                      |
| Actuaries H <sup>M</sup> & H <sup>M</sup> s | 3              | 12,796                                                                     | 5,497,205   | 1,022,291                                                               | 263,466                                                                 | 13,783                                        | 235,704                                                           | 4'25                      |
| Govt. Anns., '83                            | 3              | 9,141                                                                      | 3,938,981   | 720,458                                                                 | 178,287                                                                 | 31,620                                        | 163,989                                                           | 4'09                      |
| Actuaries H <sup>M</sup>                    | 3½             | 9,768                                                                      | 4,288,389   | 778,090                                                                 | 209,242                                                                 | 45,918                                        | 181,171                                                           | 4'25                      |
| Govt. Ann. Exp., '83                        | 3              | 351                                                                        | 150,431     | 57,623                                                                  | 10,834                                                                  | ..                                            | 5,000                                                             | 4'60                      |
| Acts. H <sup>M</sup> & Carlisle             | 3              | 646                                                                        | 193,116     | 60,038                                                                  | 5,872                                                                   | 3,334                                         | 5,573                                                             | 4'12                      |
| Actuaries H <sup>M</sup> s                  | 3              | 2,637                                                                      | 2,169,164   | 463,194                                                                 | 122,976                                                                 | 60,076                                        | 75,588                                                            | 4'17                      |
| Actuaries H <sup>M</sup>                    | 3              | 2,835                                                                      | 2,228,998   | 466,963                                                                 | 112,088                                                                 | 65,739                                        | 81,829                                                            | 4'05                      |
| Home, Acts. H <sup>M</sup>                  | 3½             | 3,170                                                                      | 1,061,978   | 223,116                                                                 | 56,668                                                                  | ..                                            | 35,562                                                            | 4'15                      |
| India, Co.'s Special                        | 3½             | 3,548                                                                      | 1,208,953   | 253,676                                                                 | 63,859                                                                  | 14,939                                        | 39,503                                                            | 4'15                      |
| Actuaries H <sup>M</sup>                    | 3½             | 12,912                                                                     | 6,071,876   | 1,092,398                                                               | 201,607                                                                 | 249,516                                       | 230,843                                                           | 4'18                      |
| Do.                                         | 3              | 13,483                                                                     | 6,093,632   | 1,118,500                                                               | 173,386                                                                 | 225,562                                       | 206,531                                                           | 4'10                      |
| Actuaries H <sup>M</sup>                    | 3½             | 19,766                                                                     | 4,195,536   | 569,574                                                                 | 161,693                                                                 | 31,921                                        | 153,614                                                           | 4'24                      |
| Govt. Life Anns.                            | 3½             | 21,965                                                                     | 4,555,839   | 613,647                                                                 | 161,216                                                                 | 40,000                                        | 179,916                                                           | 4'12                      |
| Actuaries H <sup>M</sup>                    | 3½*            | 255,449                                                                    | 27,804,425  | 4,764,290                                                               | 1,773,001                                                               | 51,879                                        | 902,368                                                           | 3'42                      |
| Govt. Life Anns.                            | 3½             | 3,821                                                                      | 1,581,004   | 322,748                                                                 | 80,628                                                                  | ..                                            | 60,471                                                            | 4'50                      |
| Actuaries H <sup>M</sup>                    | 3½             | 5,445                                                                      | 1,932,590   | 408,557                                                                 | 76,746                                                                  | ..                                            | 57,108                                                            | 4'28                      |
| Govt. Anns.                                 | ..             | 7,730                                                                      | 583,350     | 119,454                                                                 | 6,434                                                                   | ..                                            | 5,680                                                             | 3'89                      |
| Actuaries H <sup>M</sup>                    | 3              | 5,586                                                                      | 1,874,276   | 424,271                                                                 | 37,578                                                                  | 27,958                                        | 43,690                                                            | 4'—                       |
| Acts. H <sup>M</sup> & Gov. Ann.            | 4              | Noprofit                                                                   | yet divided | 421,088                                                                 | 7,139                                                                   | 21,846                                        | ..                                                                | 3'85                      |
| Do.                                         | 4              | 3,338                                                                      | 3,347,884   | 970,571                                                                 | 601,271                                                                 | 9,257                                         | 394,717                                                           | ..                        |
| Northampton                                 | 3              | 3,046                                                                      | 2,706,177   | 842,291                                                                 | 410,668                                                                 | 18,451                                        | 252,746                                                           | 4'16                      |
| Actuaries H <sup>M</sup>                    | 3              | 13,687                                                                     | 6,273,956   | 1,252,571                                                               | 354,512                                                                 | ..                                            | 260,626                                                           | 4'17                      |
| Actuaries H <sup>M</sup> & H <sup>M</sup> s | 3              | 14,654                                                                     | 6,461,133   | 1,271,571                                                               | 380,055                                                                 | ..                                            | 284,810                                                           | 4'13                      |

National (Ireland and Great Britain Mutual).—\* The Bonuses in all cases amount to a Reversionary Sum of £2. 7s. per cent. on Sum Assured.

Provident Clerks.—\* With special reserve to enable rate of Interest to be lowered to 3 per cent.

Reliance.—\* Transferred to Norwich Union Life.

|    | TITLE.                | Date of last and preceding Valuations. | No. of Years between each Valuation. | POLICIES IN FORCE AT DATE OF VALUATION. |                                            |                              | ANNUITIES. |                |
|----|-----------------------|----------------------------------------|--------------------------------------|-----------------------------------------|--------------------------------------------|------------------------------|------------|----------------|
|    |                       |                                        |                                      | Number.                                 | Sums Insured & Bonuses, less Re-insurance. | Premiums, less Re-insurance. | No.        | Annual Amount. |
| 55 | Royal Exch'ge Assur.  | 31 Dec. '85                            | 5                                    | 5,579                                   | 4,668,080                                  | 125,912                      | 135        | 6,800          |
|    | " "                   | " '90                                  | 5                                    | 6,303                                   | 4,893,211                                  | 138,952                      | 259        | 14,632         |
| 56 | Sceptre .. ..         | 31 Dec. '83                            | 5                                    | 9,222                                   | 1,475,597                                  | 42,131                       | ..         | ..             |
|    | " .. ..               | " '88                                  | 5                                    | 11,227                                  | 1,858,904                                  | 53,226                       | ..         | ..             |
| 57 | Scottish Amicable ..  | 31 Dec. '81                            | 7                                    | 13,804                                  | 6,872,992                                  | 184,705                      | 171        | 7,488          |
|    | " .. ..               | " '88                                  | 7                                    | 14,759                                  | 7,699,468                                  | 202,302                      | 252        | 9,870          |
| 58 | Scottish Equitable .. | 1 Mar '88                              | 5                                    | 17,249                                  | 9,385,748                                  | 260,269                      | ..         | ..             |
|    | " .. ..               | " '93                                  | 5                                    | 20,674                                  | 10,457,265                                 | 292,601                      | ..         | ..             |
| 59 | Scottish Imperial ..  | 31 Dec. '85                            | 5                                    | 3,871                                   | 1,519,501                                  | 47,547                       | 9          | 373            |
|    | " .. ..               | " '90                                  | 5                                    | 4,924                                   | 1,789,071                                  | 56,462                       | 4          | 88             |
| 60 | Scottish Life ..      | 31 May '86                             | 5                                    | 1,106                                   | 407,784                                    | 14,524                       | 24         | 1,536          |
|    | " .. ..               | " '91                                  | 5                                    | 2,126                                   | 867,524                                    | 29,403                       | 59         | 2,631          |
| 61 | Scottish Metropolitan | 31 Dec. '85                            | 3                                    | 2,763                                   | 837,095                                    | 24,609                       | 16         | 1,328          |
|    | " .. ..               | " '88                                  | 3                                    | 3,474                                   | 1,014,982                                  | 29,858                       | 17         | 1,293          |
| 62 | Scottish Provident .. | 31 Dec. '80                            | 7                                    | 25,424                                  | 13,750,340                                 | 365,437                      | 397        | 16,899         |
|    | " .. ..               | " '87                                  | 7                                    | 30,895                                  | 17,570,530                                 | 463,040                      | 649        | 32,450         |
| 63 | Scottish Temperance   | 31 Dec. '87                            | 4½                                   | 2,892                                   | 545,860                                    | 19,048                       | 4          | 95             |
|    | " .. ..               | " '92                                  | 5                                    | 6,447                                   | 1,250,387                                  | 44,657                       | 7          | 28             |
| 64 | Scottish Union ..     | 31 Dec. '89                            | 5                                    | 5,664                                   | 3,072,779                                  | 78,653                       | ..         | ..             |
|    | Scottish National     | " '89                                  | 5                                    | 5,206                                   | 2,316,040                                  | 58,522                       | 123        | 10,692         |
|    | Scot. Union & Nat.    | " '89                                  | 5                                    | 9,227                                   | 4,507,335                                  | 143,716                      | 112        | 10,100         |
| 65 | Scot. Widows' Fund    | 31 Dec. '80                            | 7                                    | 32,916                                  | 22,619,326                                 | 635,604                      | 225        | 10,531         |
|    | " .. ..               | " '87                                  | 7                                    | 41,201                                  | 26,953,572                                 | 758,184                      | 334        | 16,189         |
| 66 | Standard .. ..        | 15 Nov. '85                            | 5                                    | 34,857                                  | 20,703,546                                 | 625,368                      | 695        | 50,938         |
|    | " .. ..               | " '90                                  | 5                                    | 36,493                                  | 22,050,242                                 | 681,245                      | 881        | 63,823         |
| 67 | Star .. ..            | 31 Dec. '83                            | 5                                    | 25,044                                  | 8,297,801                                  | 243,611                      | 198        | 5,786          |
|    | " .. ..               | " '88                                  | 5                                    | 30,918                                  | 9,723,192                                  | 297,891                      | 238        | 8,897          |
| 68 | Sun .. ..             | 24 June '87                            | 5                                    | 10,917                                  | 6,057,144                                  | 166,503                      | 12         | 1,050          |
|    | " .. ..               | 31 Dec. '91                            | 4½                                   | 17,941                                  | 8,766,801                                  | 271,029                      | 29         | 1,186          |
| 69 | Union .. ..           | 30 June '87                            | 5                                    | 7,928                                   | 3,933,246                                  | 119,224                      | ..         | ..             |
|    | " .. ..               | 31 Dec. '92                            | 5½                                   | 20,800                                  | 7,518,553                                  | 240,867                      | ..         | ..             |
| 70 | United Kent ..        | 25 Mar. '87                            | 5                                    | 1,586                                   | 900,916                                    | 23,562                       | 130        | 3,760          |
|    | " .. ..               | " '92                                  | 5                                    | 1,954                                   | 1,064,187                                  | 28,183                       | 153        | 4,648          |
| 71 | United Kingd'm Temp.  | 31 Dec. '85                            | 5                                    | 42,795*                                 | 9,855,776*                                 | 289,489*                     | 199        | 4,508          |
|    | " .. ..               | " '90                                  | 5                                    | 45,894                                  | 11,618,386                                 | 345,538                      | 248        | 6,401          |
| 72 | Universal .. ..       | 31 Dec. '91                            | 1                                    | 3,348                                   | 2,771,571                                  | 103,995                      | ..         | ..             |
|    | " .. ..               | " '92                                  | 1                                    | 3,345                                   | 2,717,314                                  | 103,181                      | ..         | ..             |

Royal Exchange Assurance.—\*Not 4 per cent. pure Valuation (see Board of Trade Returns).

† Premiums received after permanent reduction by way of Bonus.

Scottish Imperial.—\* Average rate, exclusive of interest relative to Company's Building Ground.

Scottish Metropolitan.—\* Average rate of interest refers exclusively to Accumulated Premium Fund.

## VALUATION EXTRACTS.

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| Table of Mortality and Rate of Interest.         |                | Policies participating in Profits at preceding and most recent Valuations. |            | Premiums received during period under Investigation, less Re-insurance. | Amount of Profit ascertained, exclusive of Profit previously undivided. | Profit previously undivided, brought forward. | Amount divided among Policyholders, including Inter-mediate Bonus. | Average Rate of Interest. |
|--------------------------------------------------|----------------|----------------------------------------------------------------------------|------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------|---------------------------|
| Table.                                           | Rate per Cent. | No.                                                                        | Amount.    | £                                                                       | £                                                                       | £                                             | £                                                                  |                           |
| Northampton ..                                   | 3              | 4,143                                                                      | 3,108,640  | 638,986†                                                                | 301,410                                                                 | ..                                            | 196,425                                                            | 4'37                      |
| Equitable ..                                     | 4*             |                                                                            |            |                                                                         |                                                                         |                                               |                                                                    |                           |
| Actuaries H <sup>M</sup> & H <sup>M</sup> s      | 3              | 5,003                                                                      | 3,760,088  | 705,384                                                                 | 278,138                                                                 | ..                                            | 172,000                                                            | 4'15                      |
| Carlisle ..                                      | 3½             | 7,530                                                                      | 1,221,985  | 180,514                                                                 | 47,571                                                                  | 2,334                                         | 36,340                                                             | 4'79                      |
| Actuaries H <sup>M</sup> ..                      | 3½             | 9,769                                                                      | 1,609,205  | 242,078                                                                 | 30,081                                                                  | 4,480                                         | 26,360                                                             | 4'66                      |
| Eng. No. 1 Carlisle and Northampton              | 4              | 6,258                                                                      | 3,310,794  | 1,269,598                                                               | 254,221                                                                 | 12,230                                        | 207,154                                                            | 4'59                      |
| Actuaries H <sup>M</sup> ..                      | 3½             | 5,653                                                                      | 3,256,536  | 1,417,935                                                               | 222,650                                                                 | 9,547                                         | 196,118                                                            | 4'35                      |
| Carlisle ..                                      | 3              | 14,516                                                                     | 7,718,211  | 1,264,332                                                               | 346,702                                                                 | 6,533                                         | 317,657                                                            | 4'34                      |
| Actuaries H <sup>M</sup> ..                      | 3              | 17,665                                                                     | 8,683,897  | 1,422,469                                                               | 379,149                                                                 | 4,064                                         | 379,338                                                            | 4'31                      |
| Actuaries H <sup>M</sup> ..                      | 4              | 3,231                                                                      | 1,284,776  | 227,223                                                                 | 29,087                                                                  | 1,922                                         | 21,917                                                             | 4'21*                     |
| Do. ..                                           | 3½             | 4,282                                                                      | 1,552,988  | 261,262                                                                 | 19,938                                                                  | 3,688                                         | 16,791                                                             | 4'18*                     |
| Actuaries H <sup>M</sup> ..                      | 3½             | 434                                                                        | 181,400    | 44,676                                                                  | 5,504                                                                   | ..                                            | 3,045                                                              | 4'05                      |
| Do. ..                                           | 3½             | 1,263                                                                      | 506,674    | 122,156                                                                 | 23,635                                                                  | ..                                            | 15,636                                                             | 4'22                      |
| Actuaries H <sup>M</sup> ..                      | 4              | [Division of Profits deferred]                                             |            | 68,675                                                                  | 2,792                                                                   | 1,238                                         | Nil                                                                | 4'37*                     |
| Do. ..                                           | 4              |                                                                            |            | 81,125                                                                  | 166                                                                     | 4,030                                         | Nil                                                                | 4'36                      |
| Actuaries H <sup>M</sup> ..                      | 4              | 6,662                                                                      | 3,226,434  | 2,258,197                                                               | 499,474                                                                 | 125,000                                       | 416,323                                                            | 4'54                      |
| Do.* ..                                          | 4              | 9,384                                                                      | 4,857,915  | 3,062,326                                                               | 842,885                                                                 | 208,150                                       | 700,690                                                            | 4'27                      |
| Actuaries H <sup>M</sup> ..                      | 4              | 1,830                                                                      | 356,070    | 51,392                                                                  | 4,235                                                                   | ..                                            | 2,594                                                              | 4'56                      |
| Govt. Anns. ..                                   |                |                                                                            |            |                                                                         |                                                                         |                                               |                                                                    |                           |
| Do. ..                                           | 4*             | 4,772                                                                      | 906,242    | 170,769                                                                 | 32,007                                                                  | ..                                            | 15,058                                                             | 4'61                      |
| Carlisle* ..                                     | 3              | 4,874                                                                      | 2,289,558  | 477,401                                                                 | 250,006                                                                 | 78,298                                        | (54,368                                                            | 4'25                      |
| Do. ..                                           | 3              | 4,374                                                                      | 1,884,378  | 347,875                                                                 |                                                                         |                                               | 91,000                                                             |                           |
| Do. ..                                           | 3              | 4,756                                                                      | 2,078,545  | 603,078                                                                 |                                                                         |                                               | 87,864                                                             |                           |
| Actuaries H <sup>M</sup> & H <sup>M</sup> s      | 3½             | 31,144                                                                     | 21,359,281 | 4,024,940                                                               | 1,347,756                                                               | ..                                            | 1,322,045                                                          | 4'19                      |
| Do. do.                                          | 3½             | 38,902                                                                     | 25,427,336 | 4,965,889                                                               | 1,692,241                                                               | ..                                            | 1,643,035                                                          | 4'10                      |
| English No. 1 (M.)                               | 3, 3½          | 28,705                                                                     | 15,626,273 | 3,083,510                                                               | 560,305                                                                 | 9,890                                         | 485,092                                                            | 4'31                      |
| Carlisle for 2 Lives Govt. (1829) ..             | 3½             |                                                                            |            |                                                                         |                                                                         |                                               |                                                                    |                           |
| English No. 1 (M.)                               | 3, 3½          | 29,913                                                                     | 16,334,691 | 3,302,019                                                               | 663,771                                                                 | 9,890                                         | 558,882                                                            | 4'17                      |
| Carlisle for 2 Lives Standard Exp. ..            | 3½             |                                                                            |            |                                                                         |                                                                         |                                               |                                                                    |                           |
| Govt. (1883) ..                                  |                |                                                                            |            |                                                                         |                                                                         |                                               |                                                                    |                           |
| Actuaries H <sup>M</sup> ..                      | 3½             | 20,501                                                                     | 6,617,651  | 1,133,858                                                               | 273,311                                                                 | 25,845                                        | 250,235                                                            | 4'46                      |
| Do. ..                                           | 3½             | 25,723                                                                     | 7,843,665  | 1,380,213                                                               | 387,801                                                                 | 21,117                                        | 347,594                                                            | 4'36                      |
| Carlisle ..                                      | 3              | 7,297                                                                      | 3,947,248  | 753,560                                                                 | 256,091                                                                 | ..                                            | 192,706                                                            | 4'29                      |
| Actuaries H <sup>M</sup> & H <sup>M</sup> s      | 3½             | 11,598                                                                     | 5,971,837  | 1,132,083                                                               | 293,576                                                                 | ..                                            | 225,850                                                            | 4'37                      |
| Actuaries H <sup>M</sup> ..                      | 3              | 6,708                                                                      | 3,166,509  | 568,829                                                                 | 170,448                                                                 | 21,765                                        | 136,358                                                            | 4'42                      |
| Do. ..                                           | 3              | 13,603                                                                     | 5,434,192  | 977,811                                                                 | 184,638                                                                 | 21,765                                        | 152,779                                                            | 4'16.                     |
| Special, & re-valued by Actuaries H <sup>M</sup> | 3              | 1,473                                                                      | 747,822    | 114,510                                                                 | 46,186                                                                  | ..                                            | 36,948                                                             | 4'30                      |
| Do. do.                                          | 3, 2½          | 1,808                                                                      | 988,519    | 136,137                                                                 | 54,012                                                                  | ..                                            | 43,210                                                             | 4'30                      |
| Actuaries H <sup>M</sup> & H <sup>M</sup> s      | 3              | 39,570                                                                     | 9,025,357  | 1,325,711                                                               | 675,598                                                                 | 379,494                                       | 524,635                                                            | 4'22                      |
| Do. do.                                          | 3              | 43,444                                                                     | 10,437,739 | 1,658,480                                                               | 716,165                                                                 | 530,457                                       | 691,313                                                            | 4'05                      |
| Acts. H <sup>M</sup> & Carlisle                  | 3              | 1,878                                                                      | 1,726,288  | 104,111                                                                 | 36,000                                                                  | ..                                            | 27,000                                                             | 4'45                      |
| Do. do.                                          | 3              | 1,837                                                                      | 1,669,533  | 103,181                                                                 | 35,200                                                                  | ..                                            | 26,400                                                             | 4'45                      |

Scottish Provident.—\* With special reserve to assimilate to results by H<sup>M</sup>(s) Tables.

Scottish Temperance.—\* A special Reserve set apart sufficient to reduce rate of Interest to 3½ per cent.

Scottish Union and National.—\* Actuaries H<sup>M</sup> employed for Deferred Bonus Policies.

United Kingdom Temperance.—\* Includes 2,158 Policies in Working Men's Section—£30,424; Premiums, £958—section was closed in 1875. At recent Valuation the Numbers and Amounts were reduced—1,558 Pals., £22,281; Prems., £669

|                             | TITLE.                        | Date of last and preceding Valuations. | No. of Years between each Valuation. | POLICIES IN FORCE AT DATE OF VALUATION. |                                            |                              | ANNUITIES. |                |
|-----------------------------|-------------------------------|----------------------------------------|--------------------------------------|-----------------------------------------|--------------------------------------------|------------------------------|------------|----------------|
|                             |                               |                                        |                                      | Number.                                 | Sums Insured & Bonuses, less Re-insurance. | Premiums, less Re-insurance. | No.        | Annual Amount. |
| 73                          | University .. ..              | 1 May '85                              | 5                                    | 1,449                                   | 1,985,101                                  | 46,952                       | ..         | ..             |
|                             | " .. ..                       | " '90                                  | 5                                    | 1,490                                   | 1,951,051                                  | 47,374                       | ..         | ..             |
| 74                          | Victoria Mutual ..            | 31 Dec. '86                            | 4½                                   | 5,079                                   | 283,459                                    | 9,121                        | ..         | ..             |
|                             | " .. ..                       | " '91                                  | 5                                    | 4,593                                   | 299,661                                    | 9,872                        | ..         | ..             |
| 75                          | Westminster & Genl.           | 31 Dec. '86                            | 5                                    | 4,255                                   | 1,583,945                                  | 46,724                       | 115        | 4,908          |
|                             | " .. ..                       | " '91                                  | 5                                    | 4,846                                   | 1,722,951                                  | 52,719                       | 77         | 3,486          |
| 76                          | West of England ..            | 31 Dec. '87                            | 5                                    | 6,439                                   | 2,779,523                                  | 81,653                       | 16         | 631            |
|                             | " .. ..                       | " '92                                  | 5                                    | 4,862                                   | 2,060,876                                  | 56,215                       | 8          | 304            |
| 77                          | Whittington ..                | 20 Apr. '87                            | 3                                    | 8,082                                   | 1,632,112                                  | 53,521                       | 54         | 938            |
|                             | " .. ..                       | 31 Dec. '90                            | 3                                    | 8,256                                   | 1,590,246                                  | 51,924                       | 74         | 1,281          |
| 78                          | Yorkshire .. ..               | 28 Feb. '85                            | 5                                    | 2,474                                   | 1,436,464                                  | 39,731                       | 197        | 8,816          |
|                             | " .. ..                       | " '90                                  | 5                                    | 2,875                                   | 1,560,998                                  | 44,779                       | 200        | 8,391          |
| Summation of last Returns } |                               | 78 Companies                           | ..                                   | 1,194,354                               | 483,856,429                                | 14,732,216                   | 20,289     | 976,982        |
| INDUSTRIAL OFFICES.         |                               |                                        |                                      |                                         |                                            |                              |            |                |
| 1                           | Abstainers' & } <i>Ord'y</i>  | 31 Dec. '88                            | 5                                    | 1,684                                   | 255,060                                    | 8,464                        | ..         | ..             |
|                             | General } <i>Indus.</i>       | "                                      | 5                                    | 17,198                                  | 260,245                                    | 6,950                        | ..         | ..             |
| 2                           | British Legal ..              | 30 June '83                            | 9                                    | 108,521                                 | 695,803                                    | 31,235                       | ..         | ..             |
| 3                           | British Work- } <i>Ord'y</i>  | 30 Apr. '92                            | 10                                   | 5,165                                   | 474,985                                    | 23,090                       | 1          | 16             |
|                             | man's & Gen'l } <i>Indus.</i> | "                                      | 10                                   | 522,089                                 | 5,145,152                                  | 287,377                      | ..         | ..             |
| 4                           | Co-Operative ..               | 31 Dec. '90                            | 5                                    | 327                                     | 29,400                                     | 1,289                        | ..         | ..             |
| 5                           | Lond. & Man. Indus.           | 24 Mar. '85                            | 9                                    | 99,866                                  | 723,109                                    | 37,085                       | ..         | ..             |
| 6                           | Lond., Edin. } <i>Ord'y</i>   | 31 Dec. '90                            | 5                                    | 3,948                                   | 457,187                                    | 19,046                       | 26         | 738            |
|                             | & Glasgow } <i>Indus.</i>     | "                                      | ..                                   | 426,144                                 | 4,457,737                                  | 209,493                      | ..         | ..             |
| 7                           | Pearl—Ordinary ..             | 31 Dec. '90                            | 5½                                   | 2,657                                   | 224,638                                    | 10,468                       | 3          | 37             |
|                             | Industrial ..                 | "                                      | ..                                   | 771,157                                 | 7,235,364                                  | 303,146                      | ..         | ..             |
| 8                           | Prudential—Indust.            | 31 Dec. '91                            | 5                                    | 9,617,484                               | 93,390,879                                 | 3,899,646                    | ..         | ..             |
| 9                           | Refuge—Industrial             | 31 Dec. '91                            | 5                                    | 1,226,432                               | 10,762,078                                 | 678,373                      | ..         | ..             |
| 10                          | Wesleyan and } <i>Ord'y</i>   | 31 Dec. '88                            | 5                                    | 8,288                                   | 576,684                                    | 20,569                       | ..         | ..             |
|                             | General } <i>Indus.</i>       | "                                      | 5                                    | 359,017                                 | 3,502,552                                  | 163,913                      | ..         | ..             |
| Summation { <i>Ord'y</i>    |                               | ..                                     | ..                                   | 21,742                                  | 1,988,554                                  | 81,637                       | 30         | 791            |
|                             |                               | <i>Indus.</i>                          | ..                                   | 13,148,235                              | 126,202,319                                | 5,618,507                    | ..         | ..             |
| AMERICAN OFFICES.           |                               |                                        |                                      |                                         |                                            |                              |            |                |
|                             | Equit., United States         | 31 Dec. '89                            | 3                                    | 169,837                                 | 131,454,447                                | 4,746,694                    | 829        | 59,058         |
|                             | " .. ..                       | " '92                                  | 3                                    | 250,658                                 | 177,276,442                                | 6,603,936                    | 1,341      | 86,648         |
|                             | Mutual, New York ..           | 31 Dec. '88                            | 1                                    | 158,176                                 | 100,425,236                                | 3,392,879                    | 293        | 17,528         |
|                             | New York .. ..                | 31 Dec. '89                            | 3                                    | 143,782                                 | 101,975,714                                | 4,032,114                    | 6,590      | 277,759        |
|                             | " .. ..                       | " '92                                  | 3                                    | 215,968                                 | 141,598,545                                | 5,476,496                    | 8,040      | 317,762        |

*Abstainers' & General.*—\* Includes Accident Premiums.  
*Mutual New York.*—\* Surplus as at date, £2,122,930.

## VALUATION EXTRACTS.

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| Table of Mortality and Rate of Interest. |                                                     |                | Policies participating in Profits at preceding and most recent Valuations.                                                                                                      |             | Premiums received during period under Investigation, less Re-insurance. | Amount of Profit ascertained, exclusive of Profit previously undivided. | Profit previously undivided, brought forward. | Amount divided among Policyholders, including Intermediate Bonus. | Average Rate of Interest. |
|------------------------------------------|-----------------------------------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------|---------------------------|
|                                          | Table.                                              | Rate per Cent. | No.                                                                                                                                                                             | Amount.     |                                                                         |                                                                         |                                               |                                                                   |                           |
| 73                                       | Special Actuaries H <sup>M</sup> & H <sup>M</sup> s | 3              | 1,297                                                                                                                                                                           | £ 1,690,582 | £ 253,071                                                               | £ 120,286                                                               | £ 81,575                                      | £ 107,353                                                         | 4'40                      |
|                                          |                                                     | 3              | 1,281                                                                                                                                                                           | 1,234,267   | 248,259                                                                 | 120,765                                                                 | 76,035                                        | 90,922                                                            | 4'58                      |
| 74                                       | English No. 3                                       | 3½             | 3,499                                                                                                                                                                           | 180,195     | 41,564                                                                  | 3,609                                                                   | 935                                           | 2,381                                                             | 3'81                      |
|                                          | Do.                                                 | 3½             | 3,213                                                                                                                                                                           | 194,975     | 44,680                                                                  | 3,407                                                                   | 2,162                                         | 3,600                                                             | 4'15                      |
| 75                                       | Actuaries H <sup>M</sup>                            | 3              | 3,307                                                                                                                                                                           | 1,230,869   | 234,180                                                                 | 48,960                                                                  | ..                                            | 39,168                                                            | 4'29                      |
|                                          | Do.                                                 | 3              | 4,079                                                                                                                                                                           | 1,409,089   | 257,982                                                                 | 47,910                                                                  | ..                                            | 38,328                                                            | 4'13                      |
| 76                                       | Actuaries H <sup>M</sup>                            | 3½             | 5,051                                                                                                                                                                           | 2,259,781   | 435,489                                                                 | 5,975                                                                   | ..                                            | Nil                                                               | 3'71                      |
|                                          | Do.                                                 | 3½             | 4,272                                                                                                                                                                           | 1,675,666   | 312,588                                                                 | 23,396                                                                  | 5,974                                         | 21,614                                                            | 3'76                      |
| 77                                       | Govt. Anns.                                         | 3½             |                                                                                                                                                                                 |             |                                                                         |                                                                         |                                               |                                                                   |                           |
|                                          | Actuaries H <sup>M</sup>                            | 4              | 5,157                                                                                                                                                                           | 1,160,761   | 188,611                                                                 | 7,894                                                                   | ..                                            | 6,183                                                             | 4'—                       |
| 78                                       | Do.                                                 | 4              | ..                                                                                                                                                                              | ..          | 156,243*                                                                | ..                                                                      | ..                                            | ..                                                                | 4'19                      |
|                                          | Actuaries H <sup>M</sup>                            | 3              | 1,346                                                                                                                                                                           | 866,675     | 203,104                                                                 | 40,411                                                                  | 42,759                                        | 34,443                                                            | 4'37                      |
|                                          | Do.                                                 | 3              | 1,805                                                                                                                                                                           | 1,053,230   | 211,352                                                                 | 44,899                                                                  | 38,228                                        | 35,292                                                            | 4'31                      |
|                                          | .. ..                                               | ..             | 979,612                                                                                                                                                                         | 370,314,464 | 68,518,772                                                              | Approximated 22,811,460                                                 |                                               | Approx'd 16,971,593                                               | ..                        |
| 1                                        | Actuaries H <sup>M</sup>                            | 3½             | Nil                                                                                                                                                                             | Nil         | 48,103*                                                                 | Nil                                                                     | ..                                            | Nil                                                               | 3'15                      |
|                                          | Do.                                                 | ..             | ..                                                                                                                                                                              | ..          | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 2                                        | English No. 3                                       | 3½             | Nil                                                                                                                                                                             | Nil         | 174,579                                                                 | 2,572                                                                   | ..                                            | Nil                                                               | 3'75                      |
| 3                                        | Actuaries H <sup>M</sup>                            | 4              | }                                                                                                                                                                               | ..          | 1,829,153                                                               | 21,578                                                                  | 456                                           | 7,579                                                             | 4'45                      |
|                                          | English No. 3                                       | 4              |                                                                                                                                                                                 | ..          |                                                                         |                                                                         |                                               |                                                                   |                           |
| 4                                        | Actuaries H <sup>M</sup>                            | 3              | ..                                                                                                                                                                              | ..          | 4,021                                                                   | 825                                                                     | ..                                            | Nil                                                               | 3'50                      |
| 5                                        | English No. 3                                       | 3              | Nil                                                                                                                                                                             | Nil         | 211,560                                                                 | 198                                                                     | 949                                           | Nil                                                               | .95                       |
|                                          |                                                     | 3½             | ..                                                                                                                                                                              | ..          | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| 6                                        | Actuaries H <sup>M</sup>                            | 4              | 890                                                                                                                                                                             | 149,176     | 90,190                                                                  | 1,615                                                                   | }                                             | 1,723                                                             | 4'—                       |
|                                          | English No. 4                                       | 4              | 210                                                                                                                                                                             | 8,404       | 590,521                                                                 | 1,819                                                                   |                                               |                                                                   |                           |
| 7                                        | Actuaries H <sup>M</sup>                            | 3½             | 2,156                                                                                                                                                                           | 181,173     | } 1,293,471                                                             | 3,146                                                                   | ..                                            | 2,385                                                             | 3'76                      |
|                                          | English No. 3                                       | 3½             | ..                                                                                                                                                                              | ..          |                                                                         |                                                                         |                                               |                                                                   |                           |
| 8                                        | English No. 3                                       | 3              | See Ordinary Branch                                                                                                                                                             |             | 16,857,853                                                              | 655,495                                                                 | See Ord.                                      | Branch                                                            | 3'44                      |
| 9                                        | English No. 3                                       | 3              | No Participating Pols.                                                                                                                                                          |             | 2,670,485                                                               | 64,348                                                                  | ..                                            | Nil                                                               | 3'20                      |
| 10                                       | English No. 3                                       | 3½             | 5,940                                                                                                                                                                           | 431,261     | 595,209                                                                 | 3,649                                                                   | 2,708                                         | 4,750                                                             | 3'62                      |
|                                          | Do.                                                 | 3½             | ..                                                                                                                                                                              | ..          | ..                                                                      | ..                                                                      | ..                                            | ..                                                                | ..                        |
| .. ..                                    |                                                     |                | The figures, as above, are furnished in conformity with the requirements of the Board of Trade. Industrial Insurance Policies are not, as a rule, entitled to share in Profits. |             |                                                                         |                                                                         |                                               |                                                                   |                           |
| .. ..                                    |                                                     |                |                                                                                                                                                                                 |             |                                                                         |                                                                         |                                               |                                                                   |                           |
|                                          | American Exper. ..                                  | 4              | 31,762                                                                                                                                                                          | 26,878,974  | 13,653,864                                                              | 2,212,017                                                               | ..                                            | 1,031,155                                                         | 5'30                      |
|                                          | „ „ ..                                              | 4              | 30,768                                                                                                                                                                          | 25,443,879  | 19,853,310                                                              | 2,563,550                                                               | ..                                            | 1,118,944                                                         | 4'60                      |
|                                          | American Exper. ..                                  | 4              | 91,618                                                                                                                                                                          | 61,471,298  | 4,065,621                                                               | 791,138*                                                                | ..                                            | 476,849                                                           | 5'—                       |
|                                          | American Exper. ..                                  | 4              | *                                                                                                                                                                               | *           | 12,191,113                                                              | 2,193,246                                                               | ..                                            | 1,462,579                                                         | 5'08                      |
|                                          | Combined Exper. ..                                  | 4              | *                                                                                                                                                                               | *           | 15,422,334                                                              | 1,217,055                                                               | ..                                            | 1,081,712                                                         | 4'67                      |

New York.—\*The number and amount of Policies varies in each of the three years.—In 1890, No. 159,409, insuring £114,986,005; in 1891, No. 177,209, insuring £123,949,265; in 1892, No. 205,278, insuring £138,750,253.  
Whittington.—\*The result of the valuation is a deficiency.



APPENDED to the yearly returns furnished by the Board of Trade in terms of the Life Assurance Act, 1870, is a Summary of the Assurances in force as shown by the last returns of the Companies, and from that interesting document we learn that more than 75 per cent. of what is termed Ordinary Life business consists of Assurances for the whole term of life, with right to Profits. The Without Profits branch, whole term, contributes more than a tenth, and the Endowment Assurances have of late years grown so rapidly in public favour that in number and amount assured they also exceed one-tenth of the entire number. To give the exact numbers and amounts as stated in the Board of Trade returns, they stand thus:—The most recent returns show that the total amount assured was £504,947,929, consisting of 1,196,945 policies. Of that number and amount the With-Profit whole term of life claim

THE following table, furnishing the Rates of Premium payable, with a few specified exceptions  
main portion of the business of

*Annual Premium (for Age next Birthday) payable during Life, except otherwise stated.*

| TITLE.                      | 15               | 20               | 25               | 30              | 31               | 32               | 33               | 34               | 35               |
|-----------------------------|------------------|------------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|
|                             | £ s. d.          | £ s. d.          | £ s. d.          | £ s. d.         | £ s. d.          | £ s. d.          | £ s. d.          | £ s. d.          | £ s. d.          |
| Abstainers and General { *  | 1 11 5<br>1 8 11 | 1 16 3<br>1 13 4 | 2 1 0<br>1 16 2  | 2 7 1<br>2 0 11 | 2 8 6<br>2 2 1   | 2 9 11<br>2 3 3  | 2 11 5<br>2 4 7  | 2 13 0<br>2 5 10 | 2 14 8<br>2 7 3  |
| Alliance .....              | 1 15 3           | 2 0 3            | 2 3 6            | 2 8 9           | 2 10 0           | 2 11 3           | 2 12 8           | 2 14 1           | 2 15 7           |
| Atlas .....                 | 1 17 7           | 2 2 1            | 2 4 8            | 2 9 3           | 2 10 5           | 2 11 6           | 2 12 9           | 2 14 0           | 2 15 5           |
| British Empire Mutual ..... | 1 13 4           | 1 17 6           | 2 2 4            | 2 8 3           | 2 9 7            | 2 10 11          | 2 12 5           | 2 13 10          | 2 15 4           |
| British Equitable .....     | ..               | 1 18 1           | 2 3 0            | 2 9 0           | 2 10 4           | 2 11 9           | 2 13 3           | 2 14 10          | 2 16 6           |
| Brit. Workman's & Genl....  | 1 12 8           | 1 17 3           | 2 2 0            | 2 7 11          | 2 9 3            | 2 10 7           | 2 12 1           | 2 13 8           | 2 15 2           |
| Caledonian (A 1) .....      | 1 15 6           | 1 19 5           | 2 3 6            | 2 8 9           | 2 10 0           | 2 11 3           | 2 12 7           | 2 14 0           | 2 15 6           |
| „ (A 2)* .....              | ..               | 1 15 10          | 1 19 8           | 2 4 7           | 2 5 7            | 2 6 9            | 2 8 3            | 2 9 3            | 2 10 7           |
| City of Glasgow .....       | 1 12 11          | 1 17 0           | 2 2 3            | 2 8 5           | 2 9 8            | 2 10 11          | 2 12 4           | 2 13 10          | 2 15 5           |
| Clergy Mutual .....         | 1 11 0           | 1 15 0           | 2 0 2            | 2 6 4           | 2 7 6            | 2 8 8            | 2 10 0           | 2 11 6           | 2 13 0           |
| Clerical, Med. & Genrl. { * | 1 13 3<br>..     | 1 17 3<br>1 7 11 | 2 2 6<br>1 11 11 | 2 8 9<br>1 16 7 | 2 10 0<br>1 17 6 | 2 11 3<br>1 18 5 | 2 12 9<br>1 19 7 | 2 14 3<br>2 0 8  | 2 15 9<br>2 1 10 |
| Colonial Mutual .....       | ..               | 1 16 4           | 1 19 7           | 2 4 8           | 2 5 11           | 2 7 3            | 2 8 8            | 2 10 2           | 2 11 9           |
| Commercial Union .....      | 1 15 0           | 1 18 10          | 2 3 8            | 2 9 5           | 2 10 7           | 2 11 9           | 2 13 0           | 2 14 4           | 2 15 9           |
| Co-Operative .....          | ..               | 1 15 8           | 2 0 4            | 2 5 10          | 2 7 2            | 2 8 6            | 2 9 10           | 2 11 4           | 2 12 11          |
| Eagle .....                 | 1 18 4           | 2 1 7            | 2 5 7            | 2 10 8          | 2 11 10          | 2 13 1           | 2 14 4           | 2 15 8           | 2 17 1           |
| Economic .....              | 1 10 8           | 1 14 7           | 1 19 0           | 2 4 3           | 2 5 5            | 2 6 8            | 2 8 0            | 2 9 5            | 2 10 11          |

*Abstainers and General.*—\* Abstainers' Division.

*Caledonian.*—\* Bonus vested at fixed ages, ranging from 59 to 69 years of age.

*Clerical, Medical and General.*—\* Reduced Rates dependent on the realisation of a certain ratio of Profit.

742,954 policies, assuring £365,769,273; Without Profits, 93,002 policies, assuring £59,829,575; and Endowment Assurances, with Profits, 297,094 policies, assuring £49,157,283; Without Profits, 20,304 policies, assuring £8,926,203, making together 317,398 policies, assuring £58,083,486. Five years ago, when this interesting Summary was first published (1888), the Endowment Assurances numbered 121,001 policies, assuring £26,391,526; the increase thus shown is more than double the number of policies and amount assured in five years. The remaining portion of the Summary consists of Endowments—Number 8,872, Amount £1,631,207; Joint Lives, 14,315, £3,402,019; Last Survivor, 2,400, £2,216,531; Contingent, 3,082, £5,091,738; Issue, 919, £3,687,041; Short Term and Miscellaneous, 4,313, £5,236,553.

uring the Whole Term of Life, with right to participate in Profits, is that under which the life Insurance is conducted.

ged by existing Life Offices, for the Insurance of £100 on Healthy or Select Lives.

| 36    | 37      | 38      | 39      | 40      | 45      | 50      | 55      | 60      | TITLE.                    |
|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------------------------|
| s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |                           |
| 16 4  | 2 18 2  | 3 0 0   | 3 2 0   | 3 4 0   | 3 15 6  | 4 11 3  | 5 13 9  | 7 3 3   | } Abstainers and General. |
| 8 9   | 2 10 5  | 2 12 1  | 2 13 11 | 2 15 10 | 3 7 4   | 4 2 3   | 5 2 11  | 6 11 4  |                           |
| 17 1  | 2 18 9  | 3 0 7   | 3 2 5   | 3 4 5   | 3 16 0  | 4 10 9  | 5 10 6  | 6 17 1  | Alliance.                 |
| 16 10 | 2 18 4  | 3 0 0   | 3 1 9   | 3 3 7   | 3 14 6  | 4 8 8   | 5 8 0   | 6 14 3  | Atlas.                    |
| 16 6  | 2 18 7  | 3 0 4   | 3 2 3   | 3 4 2   | 3 15 7  | 4 11 1  | 5 13 7  | 7 4 0   | British Empire Mutual.    |
| 18 2  | 3 0 0   | 3 1 11  | 3 3 11  | 3 6 0   | 3 18 2  | 4 14 3  | 5 16 4  | 7 7 2   | British Equitable.        |
| 16 11 | 2 18 9  | 3 0 7   | 3 2 5   | 3 4 6   | 3 16 5  | 4 12 3  | 5 13 11 | 7 4 0   | Brit. Workman's & Genl.   |
| 17 1  | 2 18 9  | 3 0 6   | 3 2 5   | 3 4 6   | 3 14 6  | 4 8 6   | 5 9 6   | 6 15 9  | Caledonian (A 1).         |
| 12 1  | 2 13 9  | 2 15 7  | 2 17 4  | 2 18 9  | 3 8 11  | 4 3 6   | ..      | ..      | „ (A 2).*                 |
| 17 0  | 2 18 10 | 3 0 7   | 3 2 6   | 3 4 6   | 3 14 10 | 4 9 10  | 5 12 9  | 6 16 4  | City of Glasgow.          |
| 14 8  | 2 16 6  | 2 18 4  | 3 0 2   | 3 2 2   | 3 12 4  | 4 7 4   | 5 10 4  | 7 1 6   | Clergy Mutual.            |
| 17 6  | 2 19 3  | 3 1 0   | 3 3 0   | 3 5 0   | 3 15 6  | 4 10 9  | 5 13 9  | 7 4 9   | } Clerical, Med. & Genrl. |
| 2 3   | 2 4 5   | 2 5 9   | 2 7 3   | 2 8 9   | 2 16 8  | 3 8 1   | 4 5 4   | 5 8 7   |                           |
| 13 4  | 2 15 6  | 2 17 1  | 2 18 8  | 3 0 9   | 3 11 1  | 4 6 2   | 5 9 9   | 7 3 3   | Colonial Mutual.          |
| 17 3  | 2 18 11 | 3 0 8   | 3 2 5   | 3 4 2   | 3 13 10 | 4 7 8   | 5 9 2   | 6 17 8  | Commercial Union.         |
| 14 6  | 2 16 2  | 2 17 11 | 2 19 9  | 3 1 8   | 3 12 10 | 4 7 6   | 5 7 2   | ..      | Co-Operative.             |
| 18 7  | 3 0 2   | 3 1 10  | 3 3 7   | 3 5 5   | 3 16 6  | 4 11 4  | 5 10 11 | 6 17 4  | Eagle.                    |
| 12 6  | 2 14 2  | 2 15 11 | 2 17 9  | 2 19 9  | 3 11 10 | 4 7 6   | 5 4 9   | 6 8 1   | Economic.                 |

| TITLE.                       | 15      | 20      | 25      | 30      | 31      | 32      | 33      | 34      | 35      |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                              | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| Edinburgh .....              | 1 13 1  | 1 17 4  | 2 2 0   | 2 7 7   | 2 8 10  | 2 10 2  | 2 11 6  | 2 13 0  | 2 14 6  |
| English and Scottish Law ..  | ..      | 1 17 8  | 2 2 9   | 2 8 8   | 2 10 0  | 2 11 4  | 2 12 8  | 2 14 0  | 2 15 6  |
| Equitable .....              | 1 18 7  | 2 3 7   | 2 8 1   | 2 13 5  | 2 14 7  | 2 15 9  | 2 17 1  | 2 18 5  | 2 19 10 |
| Equitable (U. States)* ..... | 1 17 2  | 1 17 2  | 2 1 0   | 2 6 7   | 2 8 8   | 2 9 5   | 2 11 0  | 2 12 7  | 2 14 2  |
| Equity and Law.....          | 1 15 6  | 2 0 1   | 2 3 2   | 2 8 10  | 2 10 1  | 2 11 6  | 2 12 11 | 2 14 3  | 2 15 10 |
| Friends' Provident.....      | 1 14 2  | 1 17 6  | 2 1 3   | 2 5 9   | 2 6 9   | 2 7 9   | 2 8 10  | 2 10 0  | 2 11 2  |
| General .....                | 1 15 10 | 1 19 1  | 2 4 0   | 2 9 10  | 2 11 1  | 2 12 5  | 2 13 9  | 2 15 1  | 2 16 6  |
| Gresham .....                | 1 14 5  | 1 18 10 | 2 3 3   | 2 9 0   | 2 10 5  | 2 11 10 | 2 13 3  | 2 14 10 | 2 16 3  |
| Guardian.....                | 1 12 0  | 1 17 2  | 2 2 4   | 2 8 10  | 2 10 4  | 2 12 6  | 2 13 6  | 2 15 2  | 2 16 7  |
| Hand-in-Hand .....           | 1 13 10 | 1 19 2  | 2 4 2   | 2 10 8  | 2 12 2  | 2 13 9  | 2 15 4  | 2 17 0  | 2 18 9  |
| Imperial .....               | ..      | 1 18 9  | 2 1 11  | 2 6 11  | 2 8 2   | 2 9 5   | 2 10 8  | 2 12 1  | 2 13 6  |
| Lancashire .....             | ..      | 1 17 0  | 2 3 0   | 2 8 6   | 2 9 6   | 2 10 9  | 2 12 0  | 2 13 10 | 2 15 0  |
| Law.....                     | 1 14 8  | 1 19 3  | 2 3 8   | 2 9 4   | 2 10 7  | 2 11 10 | 2 13 3  | 2 14 8  | 2 16 2  |
| Law Union and Crown....      | 1 13 6  | 1 17 6  | 2 2 6   | 2 8 4   | 2 9 7   | 2 10 10 | 2 12 2  | 2 13 8  | 2 15 2  |
| Legal and General.....       | 1 16 2  | 2 0 4   | 2 5 1   | 2 10 9  | 2 12 0  | 2 13 4  | 2 14 8  | 2 16 1  | 2 17 7  |
| Liverpool & London & Globe   | 1 13 6  | 1 17 8  | 2 2 11  | 2 9 3   | 2 10 5  | 2 11 9  | 2 13 2  | 2 14 8  | 2 16 3  |
| Life Asso. of Scotland {*    | ..      | ..      | 2 4 0   | 2 10 0  | 2 11 0  | 2 12 4  | 2 14 0  | 2 15 4  | 2 17 0  |
|                              | ..      | ..      | 1 17 1  | 2 1 10  | 2 2 11  | 2 4 0   | 2 5 4   | 2 6 6   | 2 7 9   |
| London Amicable .....        | 1 14 6  | 1 18 0  | 2 2 8   | 2 7 10  | 2 9 0   | 2 10 3  | 2 11 7  | 2 13 0  | 2 14 6  |
| London and Lancashire ..     | 1 11 10 | 1 15 10 | 2 0 10  | 2 6 10  | 2 8 0   | 2 9 3   | 2 10 8  | 2 12 1  | 2 13 7  |
| London Assur. Corporation    | 1 15 1  | 1 19 10 | 2 4 0   | 2 9 6   | 2 10 8  | 2 12 0  | 2 13 4  | 2 14 9  | 2 16 3  |
| Lond. Edinb. & Glasg. (A)    | 1 15 7  | 1 19 2  | 2 3 4   | 2 8 11  | 2 10 2  | 2 11 6  | 2 12 11 | 2 14 4  | 2 15 10 |
| „ „ (B)                      | 1 11 0  | 1 14 5  | 1 18 5  | 2 3 9   | 2 4 11  | 2 6 2   | 2 7 6   | 2 8 11  | 2 10 4  |
| London Life Association ..   | 2 7 0   | 2 9 0   | 2 13 6  | 2 19 3  | 3 0 6   | 3 2 0   | 3 3 6   | 3 5 3   | 3 7 0   |
| Marine & General Mutual..    | ..      | 1 18 1  | 2 3 1   | 2 8 10  | 2 10 2  | 2 11 7  | 2 13 1  | 2 14 8  | 2 16 4  |
| Metropolitan .....           | ..      | 1 19 6  | 2 4 0   | 2 9 9   | 2 11 1  | 2 12 7  | 2 14 1  | 2 15 8  | 2 17 5  |
| Mutual .....                 | 1 12 10 | 1 17 9  | 2 2 7   | 2 8 10  | 2 10 3  | 2 11 9  | 2 13 3  | 2 14 11 | 2 16 8  |
| Mutual, New York*.....       | 1 17 2  | 1 17 2  | 2 1 0   | 2 6 7   | 2 8 0   | 2 9 5   | 2 11 0  | 2 12 7  | 2 14 2  |
| National (of Ireland).....   | 1 14 5  | 1 18 10 | 2 3 1   | 2 8 7   | 2 9 9   | 2 11 2  | 2 12 6  | 2 13 11 | 2 15 5  |
| National Life.....           | 1 16 1  | 2 0 8   | 2 5 0   | 2 10 4  | 2 11 6  | 2 12 9  | 2 14 2  | 2 15 7  | 2 17 1  |
| National Provident .....     | 1 15 2  | 1 19 4  | 2 4 3   | 2 10 2  | 2 11 6  | 2 12 11 | 2 14 4  | 2 15 10 | 2 17 5  |
| New York* .....              | 1 17 2  | 1 17 2  | 2 1 0   | 2 6 7   | 2 8 0   | 2 9 5   | 2 11 0  | 2 12 7  | 2 14 2  |
| North Brit. & Mercantile..   | 1 13 11 | 1 18 2  | 2 3 5   | 2 9 10  | 2 11 1  | 2 12 5  | 2 13 10 | 2 15 5  | 2 17 0  |
| Northern .....               | 1 13 8  | 1 18 4  | 2 2 10  | 2 8 8   | 2 9 11  | 2 11 4  | 2 12 9  | 2 14 3  | 2 15 10 |
| Norwich Union.....           | 1 15 0  | 1 17 2  | 2 0 10  | 2 5 8   | 2 6 10  | 2 8 0   | 2 9 2   | 2 10 5  | 2 11 9  |
| Patriotic .....              | 1 13 7  | 1 18 3  | 2 2 11  | 2 8 8   | 2 10 0  | 2 11 4  | 2 12 9  | 2 14 3  | 2 15 9  |
| Pearl*.....                  | 1 14 0  | 1 18 11 | 2 3 11  | 2 10 0  | 2 11 4  | 2 12 10 | 2 14 5  | 2 16 0  | 2 17 8  |
| Pelican .....                | 1 14 2  | 1 18 9  | 2 3 3   | 2 8 11  | 2 10 2  | 2 11 6  | 2 12 11 | 2 14 4  | 2 15 11 |
|                              | ..      | ..      | 1 17 4  | 2 2 6   | 2 3 8   | 2 4 10  | 2 6 2   | 2 7 6   | 2 8 11  |
| Positive .....               | 1 11 3  | 1 16 2  | 2 1 0   | 2 7 1   | 2 8 5   | 2 9 10  | 2 11 5  | 2 13 0  | 2 14 8  |

*Life Association of Scotland.*—\*New low rates of Premium, participating proportionately in Profits.

\* *Equitable (U. States)*, the *Mutual*, *New York*, and the *New York*.—Premium is charged as at nearest birthday. T

Rates of the three American Offices With Profits are equal.

## COMPARATIVE RATES—WITH PROFITS.

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| 36    | 37      | 38      | 39      | 40      | 45      | 50      | 55      | 60      | TITLE.                      |
|-------|---------|---------|---------|---------|---------|---------|---------|---------|-----------------------------|
| s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |                             |
| 16 1  | 2 17 9  | 2 19 6  | 3 1 3   | 3 3 2   | 3 14 2  | 4 9 0   | 5 9 1   | 6 15 8  | Edinburgh.                  |
| 17 2  | 2 18 10 | 3 0 8   | 3 2 6   | 3 4 6   | 3 15 6  | 4 10 0  | 5 10 8  | 6 16 6  | English & Scottish Law.     |
| 1 4   | 3 2 10  | 3 4 6   | 3 6 2   | 3 7 11  | 3 17 11 | 4 10 8  | 5 6 4   | 6 7 4   | Equitable.                  |
| 16 0  | 2 18 0  | 3 0 0   | 3 2 2   | 3 4 5   | 3 18 2  | 4 17 0  | 6 3 2   | 7 19 10 | Equitable (U. States).*     |
| 17 5  | 2 19 0  | 3 0 9   | 3 2 7   | 3 4 6   | 3 15 7  | 4 10 9  | 5 12 6  | 7 2 5   | Equity and Law.             |
| 12 5  | 2 13 8  | 2 15 1  | 2 16 6  | 2 18 1  | 3 7 0   | 3 19 3  | 4 16 8  | 6 1 9   | Friends' Provident.         |
| 18 2  | 2 19 10 | 3 1 7   | 3 3 5   | 3 5 4   | 3 16 8  | 4 12 8  | 5 11 8  | 6 18 0  | General.                    |
| 18 0  | 2 19 10 | 3 1 8   | 3 3 5   | 3 5 8   | 3 18 0  | 4 14 3  | 5 16 3  | 7 6 5   | Gresham.                    |
| 18 0  | 2 19 6  | 3 1 1   | 3 2 9   | 3 4 6   | 3 15 2  | 4 9 3   | 5 8 4   | 6 14 6  | Guardian.                   |
| 0 7   | 3 2 7   | 3 4 7   | 3 6 8   | 3 8 10  | 4 2 2   | 4 19 3  | 6 1 6   | 7 10 7  | Hand-in-Hand.               |
| 15 0  | 2 16 8  | 2 18 4  | 3 0 2   | 3 2 1   | 3 13 2  | 4 7 5   | 5 6 6   | 6 14 3  | Imperial.                   |
| 16 6  | 2 18 0  | 2 19 9  | 3 1 6   | 3 3 6   | 3 15 0  | 4 10 6  | 5 9 6   | ..      | Lancashire.                 |
| 17 9  | 2 19 5  | 3 1 2   | 3 2 11  | 3 4 10  | 3 16 3  | 4 11 0  | 5 10 9  | 6 17 6  | Law.                        |
| 16 9  | 2 18 4  | 3 0 0   | 3 2 0   | 3 4 0   | 3 15 5  | 4 9 10  | 5 10 6  | 6 16 0  | Law Union and Crown.        |
| 19 1  | 3 0 8   | 3 2 4   | 3 4 1   | 3 5 11  | 3 16 7  | 4 10 9  | 5 11 6  | 6 19 5  | Legal and General.          |
| 18 0  | 2 19 9  | 3 1 7   | 3 3 7   | 3 5 6   | 3 16 0  | 4 11 3  | 5 14 8  | 7 5 11  | Liver. & Lond. & Globe.     |
| 18 4  | 3 0 0   | 3 1 4   | 3 3 4   | 3 5 4   | 3 17 4  | 4 13 4  | 5 13 8  | 7 2 4   | * } Life Asso. of Scotland. |
| 9 4   | 2 10 11 | 2 12 4  | 2 14 1  | 2 16 0  | 3 6 11  | 4 1 7   | 5 1 4   | 6 8 6   |                             |
| 16 1  | 2 17 9  | 2 19 7  | 3 1 5   | 3 3 5   | 3 15 3  | 4 11 4  | 5 13 0  | 7 3 6   | London Amicable.            |
| 15 2  | 2 16 11 | 2 18 8  | 3 0 6   | 3 2 4   | 3 12 5  | 4 6 10  | 5 9 1   | 6 18 11 | London and Lancashire.      |
| 17 10 | 2 19 5  | 3 1 2   | 3 3 0   | 3 4 11  | 3 16 5  | 4 11 5  | 5 11 5  | 7 2 11  | Lond. Assur. Corporation.   |
| 17 5  | 2 19 1  | 3 0 10  | 3 2 8   | 3 4 7   | 3 16 5  | 4 12 0  | 5 13 0  | 7 2 0   | (A) Lond. Edinb. & Glasg.   |
| 11 10 | 2 13 5  | 2 15 1  | 2 16 10 | 2 18 9  | 3 10 0  | 4 5 0   | 5 5 1   | 6 12 9  | (B) " "                     |
| 8 9   | 3 10 9  | 3 12 9  | 3 14 9  | 3 17 0  | 4 9 9   | 5 7 6   | 6 9 6   | 7 15 0  | London Life Association.    |
| 18 1  | 2 19 11 | 3 1 10  | 3 3 10  | 3 5 11  | 3 17 7  | 4 11 11 | 5 12 5  | 7 0 0   | Marine & General Mutual.    |
| 19 1  | 3 0 9   | 3 2 7   | 3 4 5   | 3 6 4   | 3 18 11 | 4 12 0  | 5 14 0  | 7 2 10  | Metropolitan.               |
| 18 6  | 3 0 5   | 3 2 5   | 3 4 6   | 3 6 8   | 4 0 2   | 4 17 11 | 6 2 1   | 7 15 2  | Mutual.                     |
| 16 0  | 2 18 0  | 3 0 0   | 3 2 2   | 3 4 5   | 3 18 2  | 4 17 0  | 6 3 2   | 7 19 10 | Mutual, New York.*          |
| 17 0  | 2 18 9  | 3 0 6   | 3 2 3   | 3 4 3   | 3 16 0  | 4 11 7  | 5 12 9  | 7 1 8   | National (of Ireland).      |
| 18 7  | 3 0 3   | 3 2 0   | 3 3 10  | 3 5 9   | 3 17 2  | 4 12 8  | 5 13 8  | 7 0 0   | National Life.              |
| 19 0  | 3 0 9   | 3 2 6   | 3 4 4   | 3 6 3   | 3 17 4  | 4 11 1  | 5 8 8   | 6 11 10 | National Provident.         |
| 16 0  | 2 18 0  | 3 0 0   | 3 2 2   | 3 4 5   | 3 18 2  | 4 17 0  | 6 3 2   | 7 19 10 | New York.*                  |
| 18 6  | 3 0 2   | 3 2 0   | 3 4 1   | 3 6 1   | 3 16 7  | 4 11 11 | 5 11 2  | 6 16 2  | North Brit. & Mercantile.   |
| 17 5  | 2 19 3  | 3 0 11  | 3 2 11  | 3 4 10  | 3 16 9  | 4 12 4  | 5 13 2  | 7 1 6   | Northern.                   |
| 13 2  | 2 14 7  | 2 16 1  | 2 17 9  | 2 19 6  | 3 10 7  | 4 5 3   | 5 5 1   | 6 13 3  | Norwich Union.              |
| 17 4  | 2 19 0  | 3 0 9   | 3 2 6   | 3 4 5   | 3 15 10 | 4 10 4  | 5 9 10  | 6 16 4  | Patriotic.                  |
| 19 6  | 3 1 4   | 3 3 4   | 3 5 4   | 3 7 5   | 4 0 0   | 4 16 6  | 5 18 2  | 7 8 0   | Pearl.*                     |
| 17 6  | 2 19 3  | 3 1 0   | 3 2 10  | 3 4 9   | 3 16 5  | 4 11 7  | 5 11 8  | 6 19 2  | * } Pelican.                |
| 10 5  | 2 12 0  | 2 13 8  | 2 15 4  | 2 17 2  | 3 8 2   | 4 2 8   | 5 2 1   | ..      |                             |
| 16 5  | 2 18 4  | 3 0 4   | 3 2 5   | 3 4 7   | 3 17 3  | 4 14 3  | 5 16 8  | 7 7 6   | Positive.                   |

*Pearl*.—\* Fixed Surrender Value of 40 per Cent., after payment of Third Annual Premium.  
*Pelican*.—\* Fixed Minimum Premiums; Profit subject to deduction of £1 per cent. per annum.

| TITLE.                      | 15       | 20      | 25      | 30      | 31      | 32      | 33      | 34      | 35      |
|-----------------------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|
|                             | £ s. d.  | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| Provident .....             | 1 15 2   | 1 19 4  | 2 4 4   | 2 10 2  | 2 11 6  | 2 13 0  | 2 14 4  | 2 15 10 | 2 17 6  |
| Provident Clerks .....      | 1 11 11  | 1 16 1  | 2 0 1   | 2 6 4   | 2 7 7   | 2 8 10  | 2 10 3  | 2 11 9  | 2 13 5  |
| Prudential (Ordinary) ....  | ..       | 1 17 11 | 2 3 2   | 2 9 6   | 2 10 9  | 2 12 1  | 2 13 6  | 2 15 0  | 2 16 8  |
| Refuge .....                | ..       | 1 17 9  | 2 3 0   | 2 9 3   | 2 10 7  | 2 12 0  | 2 13 5  | 2 14 11 | 2 16 6  |
| Rock .....                  | 1 18 7   | 2 3 7   | 2 8 1   | 2 13 5  | 2 14 7  | 2 15 9  | 2 17 1  | 2 18 5  | 2 19 10 |
| Rock .....                  | * 1 17 0 | 2 1 6   | 2 5 1   | 2 9 3   | 2 10 3  | 2 11 3  | 2 12 2  | 2 13 5  | 2 14 7  |
| Rock .....                  | † 1 9 6  | 1 14 0  | 1 17 9  | 2 2 5   | 2 3 6   | 2 4 7   | 2 5 9   | 2 7 0   | 2 8 4   |
| Royal .....                 | 1 15 6   | 1 19 4  | 2 4 2   | 2 9 9   | 2 11 0  | 2 12 2  | 2 13 5  | 2 14 9  | 2 16 2  |
| Royal Exchange Assurance    | 1 16 4   | 2 0 1   | 2 4 1   | 2 9 2   | 2 10 5  | 2 11 8  | 2 13 0  | 2 14 5  | 2 15 11 |
| Sceptre .....               | 1 13 1   | 1 17 6  | 2 2 4   | 2 8 8   | 2 9 10  | 2 11 0  | 2 12 6  | 2 14 1  | 2 15 8  |
| Scottish Amicable .....     | { age 21 | 2 3 0   | 2 6 5   | 2 11 9  | 2 12 11 | 2 14 2  | 2 15 5  | 2 16 9  | 2 18 2  |
| Scottish Amicable .....     | * ..     | 1 12 6  | 1 14 6  | 1 19 0  | 2 0 0   | 2 1 0   | 2 2 0   | 2 3 6   | 2 5 0   |
| Scottish Equitable .....    | { 1 17 4 | 2 2 1   | 2 5 3   | 2 10 3  | 2 11 5  | 2 12 8  | 2 14 0  | 2 15 5  | 2 16 10 |
| „ „ .....                   | * 1 7 11 | 1 12 0  | 1 14 6  | 1 18 8  | 1 19 8  | 2 0 9   | 2 1 11  | 2 3 2   | 2 4 5   |
| Scottish Imperial .....     | * 1 10 9 | 1 15 8  | 2 0 6   | 2 6 7   | 2 8 0   | 2 9 5   | 2 10 10 | 2 12 5  | 2 14 1  |
| Scottish Imperial .....     | † 1 10 1 | 1 14 8  | 1 17 6  | 2 1 6   | 2 2 6   | 2 3 8   | 2 4 10  | 2 6 1   | 2 7 5   |
| Scottish Life .....         | 1 15 1   | 1 19 6  | 2 3 6   | 2 9 5   | 2 10 8  | 2 11 11 | 2 13 3  | 2 14 8  | 2 16 1  |
| „ (A) .....                 | 1 9 8    | 1 13 7  | 1 16 11 | 2 2 0   | 2 3 1   | 2 4 3   | 2 5 6   | 2 6 9   | 2 8 1   |
| Scottish Metropolitan ..... | { 1 13 8 | 1 14 9  | 1 16 10 | 2 0 8   | 2 1 8   | 2 2 8   | 2 3 11  | 2 5 2   | 2 6 7   |
| Scottish Metropolitan ..... | * 2 9 4  | 2 9 9   | 2 11 3  | 2 14 8  | 2 15 7  | 2 16 6  | 2 17 8  | 2 18 10 | 3 0 3   |
| Scottish Provident .....    | { ..     | 1 15 8  | 1 18 0  | 2 1 6   | 2 2 6   | 2 3 5   | 2 4 6   | 2 5 7   | 2 6 10  |
| Scottish Provident .....    | * ..     | ..      | 2 12 6  | 2 15 4  | 2 16 2  | 2 17 1  | 2 18 0  | 2 19 0  | 3 0 2   |
| Scottish Temperance .....   | { 1 14 5 | 1 18 9  | 2 3 0   | 2 8 6   | 2 9 8   | 2 11 0  | 2 12 4  | 2 13 9  | 2 15 3  |
| Scottish Temperance .....   | * ..     | 1 14 11 | 1 18 8  | 2 3 8   | 2 4 8   | 2 5 11  | 2 7 1   | 2 8 5   | 2 9 9   |
| Scottish Union and .....    | * 1 13 0 | 1 18 0  | 2 3 3   | 2 10 0  | 2 11 3  | 2 12 9  | 2 14 0  | 2 15 6  | 2 17 0  |
| National .....              | † 1 12 0 | 1 15 0  | 1 17 6  | 2 1 3   | 2 2 0   | 2 3 0   | 2 4 0   | 2 5 0   | 2 6 6   |
| Scottish Widows' Fund ..... | 1 17 0   | 2 2 1   | 2 6 6   | 2 11 9  | 2 12 11 | 2 14 2  | 2 15 5  | 2 16 9  | 2 18 2  |
| Standard .....              | ..       | 1 17 11 | 2 2 11  | 2 8 11  | 2 10 1  | 2 11 4  | 2 12 8  | 2 14 1  | 2 15 8  |
| Star .....                  | 1 13 2   | 1 17 4  | 2 2 7   | 2 8 9   | 2 10 0  | 2 11 4  | 2 12 9  | 2 14 3  | 2 15 11 |
| Sun Life .....              | { 1 12 8 | 1 16 11 | 2 2 6   | 2 9 2   | 2 10 6  | 2 11 10 | 2 13 4  | 2 14 11 | 2 16 8  |
| Sun Life .....              | * 1 9 5  | 1 13 3  | 1 18 3  | 2 4 4   | 2 5 5   | 2 6 9   | 2 8 1   | 2 9 5   | 2 10 9  |
| Sun (of Canada) .....       | ..       | 1 13 6  | 1 17 6  | 2 4 0   | 2 5 6   | 2 7 0   | 2 8 8   | 2 10 4  | 2 12 2  |
| Union .....                 | 1 14 2   | 1 18 5  | 2 2 11  | 2 8 9   | 2 9 11  | 2 11 3  | 2 12 8  | 2 14 2  | 2 15 9  |
| United Kent .....           | 1 16 6   | 2 0 0   | 2 4 3   | 2 9 8   | 2 10 11 | 2 12 2  | 2 13 7  | 2 14 11 | 2 16 3  |
| United King. Temperance     | 1 13 3   | 1 17 4  | 2 2 7   | 2 8 10  | 2 10 0  | 2 11 4  | 2 12 9  | 2 14 3  | 2 15 7  |
| Universal .....             | 1 15 0   | 1 18 8  | 2 3 3   | 2 8 10  | 2 9 11  | 2 11 0  | 2 12 3  | 2 13 7  | 2 14 11 |
| University .....            | 1 16 8   | 2 1 5   | 2 5 9   | 2 10 9  | 2 11 11 | 2 13 0  | 2 14 3  | 2 15 6  | 2 16 11 |
| Victoria Mutual .....       | 1 14 0   | 1 18 4  | 2 3 4   | 2 9 3   | 2 10 7  | 2 12 0  | 2 13 5  | 2 14 11 | 2 16 6  |
| Wesleyan and General .....  | 1 14 3   | 1 18 2  | 2 2 10  | 2 8 9   | 2 10 2  | 2 11 8  | 2 13 2  | 2 14 10 | 2 16 6  |
| West of England .....       | ..       | ..      | 2 0 8   | 2 6 10  | 2 8 0   | 2 9 6   | 2 11 1  | 2 12 6  | 2 13 11 |
| Westminster and General..   | 1 13 3   | 1 17 4  | 2 2 7   | 2 8 10  | 2 10 0  | 2 11 4  | 2 12 8  | 2 14 3  | 2 15 10 |
| Yorkshire .....             | ..       | 1 18 6  | 2 3 7   | 2 9 7   | 2 10 5  | 2 11 9  | 2 13 2  | 2 14 8  | 2 16 3  |

Rock.—\* Investment Policies—28 Annual Payments. † Deferred Profits.

Scottish Amicable.—\* Minimum Premium Scheme.

Scottish Equitable.—\* Immediate Bonus Plan.

Scottish Imperial.—\* Minimum Premium Scheme.

Scottish Life.—(A) Low rates of Prem. entitling to participate in Profits, but proportionately longer than under ordinary rates.

Scottish Metropolitan.—\* Annual Premiums limited to 21 Payments.

| 36    | 37      | 38      | 39      | 40      | 45      | 50      | 55      | 60      | TITLE.                           |
|-------|---------|---------|---------|---------|---------|---------|---------|---------|----------------------------------|
| s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |                                  |
| 19 0  | 3 0 10  | 3 2 6   | 3 4 4   | 3 6 4   | 3 17 4  | 4 12 10 | 5 13 6  | 7 2 0   | Provident.                       |
| 15 1  | 2 16 10 | 2 18 9  | 3 0 8   | 3 2 8   | 3 16 1  | 4 12 2  | 5 17 4  | 7 11 7  | Provident Clerks.                |
| 18 4  | 3 0 2   | 3 2 0   | 3 3 11  | 3 5 11  | 3 16 6  | 4 11 11 | 5 15 4  | 7 6 11  | Prudential (Ordinary).           |
| 18 2  | 3 0 0   | 3 1 10  | 3 3 9   | 3 5 9   | 3 16 6  | 4 11 9  | 5 15 2  | 7 6 8   | Refuge.                          |
| 1 4   | 3 2 10  | 3 4 6   | 3 6 2   | 3 7 11  | 3 17 11 | 4 10 8  | 5 6 4   | 6 7 4   | * } Rock.                        |
| 15 9  | 2 17 1  | 2 18 5  | 2 19 10 | 3 1 4   | 3 9 10  | 4 1 4   | ..      | ..      |                                  |
| 9 8   | 2 11 1  | 2 12 7  | 2 14 3  | 2 15 11 | 3 7 9   | 4 1 2   | ..      | ..      |                                  |
| 17 7  | 2 19 1  | 3 0 8   | 3 2 4   | 3 4 1   | 3 14 6  | 4 8 3   | 5 10 6  | 7 1 3   | Royal.                           |
| 17 6  | 2 19 1  | 3 0 11  | 3 2 11  | 3 4 11  | 3 16 10 | 4 12 4  | 5 13 6  | 7 2 4   | Royal Exchange Assur.            |
| 17 4  | 2 19 0  | 3 0 10  | 3 2 9   | 3 4 8   | 3 15 4  | 4 10 6  | 5 13 4  | 7 4 6   | Sceptre.                         |
| 19 8  | 3 1 2   | 3 2 11  | 3 4 5   | 3 6 3   | 3 16 3  | 4 10 1  | 5 11 0  | 7 0 0   | * } Scottish Amicable.           |
| 6 0   | 2 7 6   | 2 9 0   | 2 10 6  | 2 12 0  | 3 1 0   | 3 13 0  | 4 14 0  | 6 0 0   |                                  |
| 18 5  | 3 0 0   | 3 1 9   | 3 3 6   | 3 5 5   | 3 16 7  | 4 10 9  | 5 9 10  | 6 15 5  | * } Scottish Equitable.          |
| 5 10  | 2 7 3   | 2 8 10  | 2 10 5  | 2 12 2  | 3 2 6   | 3 15 10 | 4 14 3  | 5 19 3  |                                  |
| 15 9  | 2 17 7  | 2 19 5  | 3 1 4   | 3 3 5   | 3 15 8  | 4 11 7  | 5 12 10 | 7 1 6   | * } Scottish Imperial.           |
| 8 9   | 2 10 2  | 2 11 7  | 2 13 2  | 2 14 11 | 3 5 9   | 4 3 0   | 5 3 0   | 6 10 8  |                                  |
| 17 7  | 2 19 2  | 3 0 10  | 3 2 7   | 3 4 6   | 3 15 10 | 4 10 5  | 5 10 6  | 6 16 6  | Scottish Life.                   |
| 9 6   | 2 11 0  | 2 12 7  | 2 14 3  | 2 16 0  | 3 6 6   | 4 0 8   | 5 0 1   | 6 5 8   | „ (A).                           |
| 8 0   | 2 9 6   | 2 11 1  | 2 12 9  | 2 14 7  | 3 5 4   | 3 19 7  | 4 19 0  | 6 6 1   | * } Scottish Metropolitan.       |
| 1 6   | 3 2 11  | 3 4 4   | 3 5 11  | 3 7 7   | 3 17 2  | 4 9 7   | 5 6 7   | 6 11 0  |                                  |
| 8 2   | 2 9 8   | 2 11 3  | 2 12 11 | 2 14 9  | 3 5 9   | 4 1 7   | 5 1 11  | 6 6 7   | * } Scottish Provident.          |
| 1 5   | 3 2 9   | 3 4 3   | 3 5 9   | 3 7 5   | 3 17 6  | 4 12 1  | 5 10 2  | ..      |                                  |
| 16 9  | 2 18 4  | 3 0 1   | 3 1 10  | 3 3 9   | 3 15 0  | 4 9 10  | 5 9 8   | 6 16 10 | * } Scottish Temperance.         |
| 11 1  | 2 12 6  | 2 14 1  | 2 15 8  | 2 17 5  | 3 7 6   | 4 0 10  | 4 18 8  | 6 3 2   |                                  |
| 18 6  | 3 0 0   | 3 2 0   | 3 3 6   | 3 5 0   | 3 15 0  | 4 10 0  | 5 11 0  | 7 0 0   | * } Scottish Union and National. |
| 8 0   | 2 9 6   | 2 11 0  | 2 12 6  | 2 14 6  | 3 6 0   | 4 1 0   | 5 0 0   | 6 10 0  |                                  |
| 19 9  | 3 1 3   | 3 3 0   | 3 4 6   | 3 6 3   | 3 16 4  | 4 10 7  | 5 13 8  | 7 4 9   | Scottish Widows' Fund.           |
| 17 3  | 2 18 11 | 3 0 8   | 3 2 6   | 3 4 5   | 3 14 6  | 4 9 0   | 5 11 2  | 7 1 0   | Standard.                        |
| 17 6  | 2 19 3  | 3 1 1   | 3 3 0   | 3 4 11  | 3 15 5  | 4 10 6  | 5 13 7  | 7 4 9   | Star.                            |
| 18 5  | 3 0 4   | 3 2 4   | 3 4 5   | 3 6 6   | 3 17 8  | 4 14 2  | 5 19 11 | 7 14 11 | * } Sun Life.                    |
| 12 3  | 2 13 10 | 2 15 6  | 2 17 3  | 2 19 0  | 3 8 5   | 4 2 0   | 5 3 6   | 6 12 5  |                                  |
| 14 2  | 2 16 0  | 2 18 2  | 3 0 8   | 3 2 8   | 3 16 8  | 4 15 4  | 6 0 8   | 7 15 6  | Sun (of Canada).                 |
| 17 4  | 2 19 0  | 3 0 9   | 3 2 7   | 3 4 6   | 3 16 0  | 4 10 10 | 5 11 1  | 7 0 9   | Union.                           |
| 17 7  | 2 19 0  | 3 0 7   | 3 2 4   | 3 4 3   | 3 15 11 | 4 10 5  | 5 9 6   | 6 16 7  | United Kent.                     |
| 17 6  | 2 19 3  | 3 1 1   | 3 3 0   | 3 4 11  | 3 15 5  | 4 10 6  | 5 13 8  | 7 4 9   | United King. Temperance.         |
| 16 5  | 2 18 0  | 2 19 7  | 3 1 3   | 3 3 0   | 3 12 2  | 4 5 6   | 5 5 10  | 6 13 2  | Universal.                       |
| 18 4  | 2 19 9  | 3 1 4   | 3 2 11  | 3 4 7   | 3 14 1  | 4 7 6   | 5 5 4   | 6 7 4   | University.                      |
| 18 2  | 2 19 10 | 3 1 7   | 3 3 7   | 3 5 7   | 3 17 2  | 4 13 0  | 5 16 0  | 7 7 1   | Victoria Mutual.                 |
| 18 4  | 3 0 3   | 3 2 3   | 3 4 4   | 3 6 6   | 3 19 5  | 4 16 3  | 5 18 3  | 7 7 4   | Wesleyan and General.            |
| 15 9  | 2 17 7  | 2 19 4  | 3 1 1   | 3 3 2   | 3 15 4  | 4 10 11 | 5 12 6  | 7 2 6   | West of England.                 |
| 17 6  | 2 19 3  | 3 1 2   | 3 3 3   | 3 5 0   | 3 15 5  | 4 10 6  | 5 13 8  | 7 4 8   | Westminster and General.         |
| 17 6  | 2 19 3  | 3 1 1   | 3 3 2   | 3 5 0   | 3 14 10 | 4 9 1   | 5 10 10 | 7 0 0   | Yorkshire.                       |

Scottish Provident.—\* Annual Premiums limited to 21 payments.

Scottish Temperance.—\* Rates for Total Abstainers.

Scottish Union and National.—\* Early Bonus Scheme. † Deferred Bonus Scheme.

Sun Life.—\* Bonus to those who attain the age of 70 and upwards. Digitized by Google

(For RATES—WITHOUT PROFITS, see following pages.)

*Annual Premium (for Age next Birthday) payable during Life, charged by existing*

| TITLE.                      | 15      | 20      | 25      | 30      | 31      | 32      | 33      | 34      | 35      |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                             | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| Alliance .....              | 1 9 2   | 1 13 8  | 1 16 3  | 2 0 9   | 2 1 11  | 2 3 0   | 2 4 3   | 2 5 6   | 2 6 10  |
| Atlas .....                 | 1 10 1  | 1 14 5  | 1 17 0  | 2 1 5   | 2 2 6   | 2 3 8   | 2 4 10  | 2 6 1   | 2 7 3   |
| British Empire Mutual ....  | ..      | 1 12 8  | 1 15 3  | 1 19 10 | 2 1 0   | 2 2 2   | 2 3 4   | 2 4 8   | 2 6 3   |
| British Equitable .....     | ..      | 1 15 3  | 1 19 9  | 2 5 4   | 2 6 7   | 2 8 0   | 2 9 4   | 2 10 9  | 2 12 4  |
| British Workman's & Genrl.  | 1 8 7   | 1 12 8  | 1 16 9  | 2 2 2   | 2 3 8   | 2 5 4   | 2 6 11  | 2 8 5   | 2 9 8   |
| Caledonian .....            | ..      | 1 13 7  | 1 16 8  | 2 1 4   | 2 2 6   | 2 3 9   | 2 5 0   | 2 6 4   | 2 7 8   |
| City of Glasgow .....       | 1 9 6   | 1 12 0  | 1 16 0  | 2 1 0   | 2 2 0   | 2 3 0   | 2 4 0   | 2 5 0   | 2 6 6   |
| Clerical, Med. & General    | 1 8 6   | 1 12 0  | 1 16 6  | 2 2 0   | 2 3 0   | 2 4 3   | 2 5 3   | 2 6 9   | 2 8 0   |
| Commercial Union .....      | 1 10 6  | 1 14 0  | 1 18 5  | 2 3 7   | 2 4 8   | 2 5 9   | 2 6 11  | 2 8 2   | 2 9 6   |
| Eagle .....                 | 1 11 5  | 1 14 7  | 1 18 4  | 2 3 2   | 2 4 3   | 2 5 6   | 2 6 8   | 2 7 11  | 2 9 3   |
| Economic .....              | 1 7 7   | 1 11 2  | 1 15 1  | 1 19 9  | 2 0 10  | 2 2 0   | 2 3 3   | 2 4 6   | 2 5 9   |
| Edinburgh .....             | 1 10 0  | 1 14 4  | 1 17 2  | 2 1 9   | 2 2 11  | 2 4 1   | 2 5 4   | 2 6 7   | 2 7 11  |
| English and Scottish Law..  | ..      | 1 12 6  | 1 16 6  | 2 0 8   | 2 1 8   | 2 2 8   | 2 4 0   | 2 5 2   | 2 6 6   |
| Equity and Law .....        | 1 11 6  | 1 15 6  | 1 18 4  | 2 2 9   | 2 3 10  | 2 5 0   | 2 6 2   | 2 7 5   | 2 8 10  |
| General .....               | 1 10 6  | 1 13 8  | 1 18 0  | 2 3 4   | 2 4 6   | 2 5 8   | 2 6 10  | 2 8 2   | 2 9 6   |
| Gresham ... ..              | 1 8 4   | 1 12 8  | 1 17 0  | 2 2 8   | 2 4 0   | 2 5 3   | 2 6 8   | 2 8 3   | 2 9 10  |
| Guardian .....              | 1 10 2  | 1 14 3  | 1 18 0  | 2 3 0   | 2 4 2   | 2 5 4   | 2 6 7   | 2 7 11  | 2 9 3   |
| Hand-in-Hand .....          | 1 12 0  | 1 12 0  | 1 16 6  | 2 1 4   | 2 2 8   | 2 4 0   | 2 5 2   | 2 6 6   | 2 7 10  |
| Imperial .....              | ..      | 1 13 10 | 1 16 7  | 2 1 2   | 2 2 3   | 2 3 5   | 2 4 7   | 2 5 10  | 2 7 2   |
| Lancashire .....            | ..      | 1 13 10 | 1 17 7  | 2 2 6   | 2 3 7   | 2 4 9   | 2 5 11  | 2 7 2   | 2 8 6   |
| Law .....                   | 1 8 5   | 1 12 6  | 1 16 7  | 2 1 10  | 2 3 0   | 2 4 3   | 2 5 6   | 2 6 10  | 2 8 3   |
| Law Union and Crown....     | 1 8 3   | 1 12 2  | 1 15 11 | 2 0 6   | 2 1 6   | 2 2 7   | 2 3 8   | 2 4 10  | 2 6 1   |
| Legal and General .....     | 1 3 10  | 1 7 8   | 1 11 7  | 1 16 0  | 1 17 2  | 1 18 3  | 1 19 6  | 2 0 8   | 2 2 0   |
| Life Asso. of Scotland* ..  | ..      | 1 13 2  | 1 16 7  | 2 1 4   | 2 2 4   | 2 3 5   | 2 4 8   | 2 5 11  | 2 7 1   |
| Liverpool & London & Globe  | ..      | 1 12 5  | 1 16 6  | 2 1 8   | 2 2 10  | 2 4 1   | 2 5 5   | 2 6 9   | 2 8 1   |
| London and Lancashire ..    | 1 9 2   | 1 12 10 | 1 17 5  | 2 2 11  | 2 4 0   | 2 5 2   | 2 6 5   | 2 7 9   | 2 9 1   |
| London Assur. Corporation   | 1 7 2   | 1 12 2  | 1 16 11 | 2 3 1   | 2 4 3   | 2 5 5   | 2 6 7   | 2 7 11  | 2 9 3   |
| London Life Association ..  | 1 12 2  | 1 13 7  | 1 17 0  | 2 1 5   | 2 2 6   | 2 3 8   | 2 4 11  | 2 6 2   | 2 7 6   |
| Marine & General Mutual..   | 1 12 0  | 1 13 0  | 1 15 6  | 2 0 0   | 2 1 1   | 2 2 2   | 2 3 5   | 2 4 8   | 2 6 0   |
| Metropolitan .....          | ..      | 1 13 1  | 1 16 6  | 2 1 2   | 2 2 2   | 2 3 3   | 2 4 5   | 2 5 8   | 2 7 0   |
| Mutual .....                | 1 10 3  | 1 15 0  | 1 17 11 | 2 1 2   | 2 2 1   | 2 3 1   | 2 4 2   | 2 5 5   | 2 6 10  |
| Mutual, New York* .....     | ..      | ..      | 1 12 7  | 1 17 3  | 1 18 5  | 1 19 7  | 2 0 10  | 2 2 0   | 2 3 5   |
| Mutual Provid. Alliance ..  | 1 10 0  | 1 14 4  | 1 19 3  | 2 4 11  | 2 6 2   | 2 7 6   | 2 8 9   | 2 10 1  | 2 11 6  |
| National (of Ireland) ..... | 1 8 0   | 1 12 3  | 1 16 1  | 2 1 4   | 2 2 6   | 2 3 9   | 2 5 0   | 2 6 5   | 2 7 9   |
| National Guardian .....     | 1 9 2   | 1 12 7  | 1 17 2  | 2 2 8   | 2 3 9   | 2 4 11  | 2 6 1   | 2 7 5   | 2 8 10  |
| National Life .....         | 1 11 6  | 1 15 3  | 1 19 0  | 2 3 6   | 2 4 7   | 2 5 8   | 2 6 9   | 2 8 0   | 2 9 3   |
| New York .....              | 1 12 7  | 1 12 7  | 1 12 7  | 1 17 2  | 1 18 5  | 1 19 7  | 2 0 10  | 2 2 0   | 2 3 5   |
| North Brit. & Mercantile..  | 1 9 3   | 1 12 11 | 1 17 6  | 2 3 0   | 2 4 1   | 2 5 3   | 2 6 5   | 2 7 9   | 2 9 2   |

*Life Association of Scotland.*—\*These Premiums give right to participate in Profits, but not to so large an extent as the higher participating rates.

*Life Offices, for the Insurance of £100 on Healthy or Select Lives.*

| 36           | 37             | 38             | 39             | 40             | 45             | 50             | 55             | 60             | TITLE.                    |
|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------------|
| <i>s. d.</i> | <i>£ s. d.</i> | <i>£ s. d.</i> | <i>£ s. d.</i> | <i>£ s. d.</i> | <i>£ s. d.</i> | <i>£ s. d.</i> | <i>£ s. d.</i> | <i>£ s. d.</i> |                           |
| 8 3          | 2 9 9          | 2 11 5         | 2 13 2         | 2 15 0         | 3 5 9          | 3 19 9         | 4 18 11        | 6 4 11         | Alliance.                 |
| 8 10         | 2 10 3         | 2 11 11        | 2 13 7         | 2 15 5         | 3 6 0          | 3 19 9         | 4 18 7         | 6 4 2          | Atlas.                    |
| 7 5          | 2 9 0          | 2 10 8         | 2 12 4         | 2 14 3         | 3 5 2          | 3 19 4         | 4 18 9         | ..             | British Empire Mutual.    |
| 13 11        | 2 15 7         | 2 17 4         | 2 19 2         | 3 1 1          | 3 12 4         | 4 7 3          | 5 7 9          | 6 16 3         | British Equitable.        |
| 11 3         | 2 12 11        | 2 14 7         | 2 16 3         | 2 18 0         | 3 8 9          | 4 3 1          | 5 4 11         | 6 14 10        | Brit. Workman's & Genrl.  |
| 9 2          | 2 10 8         | 2 12 4         | 2 14 1         | 2 16 0         | 3 6 9          | 4 0 9          | 4 19 8         | 6 5 3          | Caledonian.               |
| 8 0          | 2 9 6          | 2 11 0         | 2 12 6         | 2 14 6         | 3 5 6          | 4 1 0          | 5 0 0          | 6 6 0          | City of Glasgow.          |
| 9 6          | 2 11 0         | 2 12 6         | 2 14 3         | 2 15 9         | 3 4 9          | 3 17 9         | 4 17 9         | 6 4 6          | Clerical, Med. & General. |
| 10 11        | 2 12 5         | 2 13 11        | 2 15 6         | 2 17 2         | 3 6 0          | 3 18 9         | 4 18 0         | 6 4 4          | Commercial Union.         |
| 10 9         | 2 12 3         | 2 13 9         | 2 15 5         | 2 17 2         | 3 8 5          | 4 2 8          | 5 1 6          | 6 8 2          | Eagle.                    |
| 7 2          | 2 8 9          | 2 10 5         | 2 12 4         | 2 13 10        | 3 4 8          | 3 19 4         | 4 17 9         | 6 1 9          | Economic.                 |
| 9 5          | 2 10 11        | 2 12 7         | 2 14 3         | 2 16 2         | 3 6 10         | 4 0 10         | 4 19 9         | 6 5 6          | Edinburgh.                |
| 7 10         | 2 9 4          | 2 11 0         | 2 12 8         | 2 14 6         | 3 5 4          | 4 0 0          | 5 0 0          | 6 4 0          | English and Scottish Law. |
| 10 3         | 2 11 9         | 2 13 4         | 2 15 1         | 2 17 0         | 3 7 9          | 4 1 9          | 5 0 11         | 6 6 11         | Equity and Law.           |
| 10 10        | 2 12 4         | 2 13 10        | 2 15 8         | 2 17 9         | 3 9 0          | 4 4 6          | 5 4 10         | 6 10 4         | General.                  |
| 11 5         | 2 13 0         | 2 14 10        | 2 16 10        | 2 18 10        | 3 10 10        | 4 6 10         | 5 8 5          | 6 17 10        | Gresham.                  |
| 10 9         | 2 12 3         | 2 13 10        | 2 15 6         | 2 17 3         | 3 7 11         | 4 2 0          | 5 1 0          | 6 7 2          | Guardian.                 |
| 9 3          | 2 10 9         | 2 12 5         | 2 14 1         | 2 16 0         | 3 6 9          | 4 0 9          | 5 0 0          | 6 6 0          | Hand-in-Hand.             |
| 2 8 7        | 2 10 1         | 2 11 8         | 2 13 4         | 2 15 2         | 3 5 8          | 3 19 4         | 4 17 11        | 6 5 3          | Imperial.                 |
| 2 9 11       | 2 11 6         | 2 13 2         | 2 14 11        | 2 16 9         | 3 7 6          | 4 2 6          | 5 0 1          | ..             | Lancashire.               |
| 2 9 9        | 2 11 3         | 2 12 11        | 2 14 7         | 2 16 4         | 3 7 1          | 4 1 1          | 4 19 11        | 6 5 7          | Law.                      |
| 2 7 6        | 2 9 0          | 2 10 6         | 2 12 2         | 2 14 0         | 3 5 0          | 3 19 6         | 4 19 0         | 6 3 10         | Law Union and Crown.      |
| 2 3 5        | 2 4 11         | 2 6 6          | 2 8 2          | 2 10 0         | 3 0 7          | 3 14 4         | 4 13 2         | 5 18 8         | Legal and General.        |
| 2 8 8        | 2 10 3         | 2 11 8         | 2 13 5         | 2 15 2         | 3 5 11         | 4 0 5          | 4 19 11        | 6 6 8          | Life Asso. of Scotland.*  |
| 2 9 7        | 2 11 1         | 2 12 8         | 2 14 4         | 2 16 1         | 3 6 2          | 3 19 6         | 4 18 3         | 6 3 4          | Liver. & London & Globe.  |
| 2 10 7       | 2 12 2         | 2 13 9         | 2 15 5         | 2 17 2         | 3 6 5          | 3 19 8         | 5 0 0          | 6 7 5          | London and Lancashire.    |
| 2 10 8       | 2 12 2         | 2 13 8         | 2 15 4         | 2 17 0         | 3 7 5          | 4 1 0          | 5 1 11         | 6 10 8         | Lond. Assur. Corporation. |
| 2 8 11       | 2 10 5         | 2 12 0         | 2 13 8         | 2 15 5         | 3 6 0          | 4 1 2          | 5 1 0          | 6 5 10         | London Life Association.  |
| 2 7 5        | 2 8 11         | 2 10 6         | 2 12 2         | 2 14 0         | 3 4 8          | 3 18 6         | 4 17 9         | 6 4 0          | Marine & General Mutual.  |
| 2 8 4        | 2 9 9          | 2 11 3         | 2 12 10        | 2 14 6         | 3 5 4          | 3 19 9         | 4 19 2         | 6 5 9          | Metropolitan.             |
| 2 8 3        | 2 9 9          | 2 11 3         | 2 12 11        | 2 14 8         | 3 5 5          | 4 0 0          | 4 19 1         | 6 5 10         | Mutual.                   |
| 2 4 10       | 2 6 3          | 2 8 0          | 2 9 7          | 2 11 5         | 3 2 5          | 3 17 7         | 4 18 5         | 6 7 7          | Mutual, New York.*        |
| 2 13 0       | 2 14 6         | 2 16 1         | 2 17 10        | 2 19 7         | 3 10 2         | 4 4 3          | 5 1 2          | 6 2 11         | Mutual Provid. Alliance.  |
| 2 9 3        | 2 10 10        | 2 12 6         | 2 14 2         | 2 16 0         | 3 7 0          | 4 1 8          | 5 1 4          | 6 8 6          | National (of Ireland).    |
| 2 10 4       | 2 11 10        | 2 13 6         | 2 15 2         | 2 16 11        | 3 6 1          | 3 19 5         | 4 19 8         | 6 6 11         | National Guardian.        |
| 2 10 7       | 2 11 11        | 2 13 5         | 2 14 11        | 2 16 7         | 3 6 2          | 3 19 3         | 4 18 6         | 6 5 0          | National Life.            |
| 2 4 10       | 2 6 2          | 2 8 0          | 2 9 7          | 2 11 5         | 3 2 5          | 3 17 7         | 4 18 5         | 6 7 7          | New York.                 |
| 2 10 8       | 2 12 2         | 2 13 10        | 2 15 6         | 2 17 3         | 3 6 5          | 3 19 9         | 5 0 0          | 6 3 1          | North Brit. & Mercantile. |

*Mutual, New York.*—\* Premium is charged as at nearest birthday.



| TITLE.                                                | 15      | 20      | 25      | 30      | 31      | 32      | 33      | 34      | 35      |
|-------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                                                       | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| Northern.....                                         | 1 8 8   | 1 12 11 | 1 16 11 | 2 2 3   | 2 3 5   | 2 4 8   | 2 6 0   | 2 7 5   | 2 8 10  |
| Norwich Union.....                                    | 1 11 0  | 1 12 6  | 1 15 0  | 2 0 0   | 2 1 2   | 2 2 4   | 2 3 8   | 2 5 0   | 2 6 6   |
| Patriotic.....                                        | 1 8 6   | 1 12 2  | 1 16 5  | 2 1 7   | 2 2 9   | 2 3 11  | 2 5 2   | 2 6 5   | 2 7 9   |
| Pearl.....                                            | 1 11 2  | 1 15 8  | 2 0 3   | 2 5 10  | 2 7 1   | 2 8 5   | 2 9 10  | 2 11 4  | 2 12 11 |
| Pelican.....                                          | ..      | 1 12 5  | 1 16 4  | 2 1 5   | 2 2 7   | 2 3 9   | 2 5 0   | 2 6 4   | 2 7 9   |
| Positive.....                                         | 1 8 6   | 1 13 0  | 1 17 5  | 2 2 11  | 2 4 2   | 2 5 7   | 2 6 11  | 2 8 4   | 2 9 10  |
| Provident.....                                        | 1 8 8   | 1 13 0  | 1 17 0  | 2 2 6   | 2 3 8   | 2 4 10  | 2 6 2   | 2 7 6   | 2 9 0   |
| Provident Clerks'.....                                | 1 8 9   | 1 12 6  | 1 16 1  | 2 1 9   | 2 2 10  | 2 4 0   | 2 5 3   | 2 6 7   | 2 8 1   |
| Prudential (Ordinary)....                             | ..      | 1 14 1  | 1 18 11 | 2 4 7   | 2 5 9   | 2 6 11  | 2 8 2   | 2 9 7   | 2 11 0  |
| Refuge.....                                           | ..      | 1 14 0  | 1 18 9  | 2 4 6   | 2 5 8   | 2 6 11  | 2 8 2   | 2 9 6   | 2 10 10 |
| Rock.....                                             | 1 5 6   | 1 10 0  | 1 14 3  | 1 19 10 | 2 1 1   | 2 2 5   | 2 3 9   | 2 5 3   | 2 6 9   |
| Royal.....                                            | 1 11 0  | 1 14 11 | 1 19 7  | 2 4 10  | 2 6 0   | 2 7 2   | 2 8 5   | 2 9 8   | 2 11 0  |
| Royal Exchange Assurance                              | 1 10 0  | 1 13 3  | 1 16 10 | 2 1 5   | 2 2 6   | 2 3 8   | 2 4 10  | 2 6 1   | 2 7 5   |
| Sceptre*.....                                         | ..      | 1 16 4  | 1 18 9  | 2 1 9   | 2 2 9   | 2 3 10  | 2 4 9   | 2 6 0   | 2 7 2   |
| Scottish Equitable.....                               | 1 9 4   | 1 13 9  | 1 16 3  | 2 0 9   | 2 1 10  | 2 2 11  | 2 4 2   | 2 5 5   | 2 6 9   |
| Scottish Temperance.*....                             | 1 8 6   | 1 12 6  | 1 16 4  | 2 1 6   | 2 2 8   | 2 3 10  | 2 5 1   | 2 6 4   | 2 7 8   |
| „ „ †....                                             | ..      | 1 9 3   | 1 12 8  | 1 17 4  | 1 18 5  | 1 19 5  | 2 0 7   | 2 1 8   | 2 2 11  |
| Scottish Widows' Fund....                             | 1 8 7   | 1 12 1  | 1 16 7  | 2 2 0   | 2 3 0   | 2 4 2   | 2 5 4   | 2 6 8   | 2 8 0   |
| Standard.....                                         | ..      | 1 12 10 | 1 17 6  | 2 2 11  | 2 4 0   | 2 5 2   | 2 6 5   | 2 7 9   | 2 9 1   |
| Star.....                                             | 1 9 2   | 1 12 10 | 1 17 5  | 2 2 11  | 2 4 0   | 2 5 2   | 2 6 5   | 2 7 9   | 2 9 1   |
| Sun.....                                              | 1 8 0   | 1 11 8  | 1 16 5  | 2 2 2   | 2 3 3   | 2 4 6   | 2 5 9   | 2 7 0   | 2 8 4   |
| Union.....                                            | 1 7 0   | 1 11 5  | 1 15 9  | 2 1 4   | 2 2 7   | 2 3 10  | 2 5 1   | 2 6 5   | 2 7 10  |
| United Kent.....                                      | 1 11 6  | 1 15 6  | 1 18 4  | 2 2 9   | 2 3 10  | 2 5 0   | 2 6 2   | 2 7 5   | 2 8 10  |
| U. Kingdom Temperance                                 | 1 9 11  | 1 13 7  | 1 18 4  | 2 3 11  | 2 5 0   | 2 6 3   | 2 7 6   | 2 8 10  | 2 10 0  |
| Universal.....                                        | 1 11 6  | 1 14 10 | 1 19 0  | 2 4 0   | 2 5 0   | 2 5 11  | 2 7 1   | 2 8 3   | 2 9 6   |
| University.....                                       | 1 6 3   | 1 10 5  | 1 14 3  | 1 19 4  | 2 0 7   | 2 1 10  | 2 3 1   | 2 4 4   | 2 5 10  |
| Victoria Mutual.....                                  | 1 11 3  | 1 15 2  | 1 19 9  | 2 5 3   | 2 6 5   | 2 7 8   | 2 9 0   | 2 10 5  | 2 11 10 |
| West of England.....                                  | ..      | ..      | 1 17 5  | 2 3 1   | 2 4 2   | 2 5 6   | 2 6 11  | 2 8 3   | 2 9 7   |
| Westminster and General..                             | ..      | 1 11 10 | 1 16 5  | 2 1 8   | 2 2 8   | 2 3 10  | 2 5 1   | 2 6 4   | 2 7 8   |
| Yorkshire.....                                        | ..      | 1 11 5  | 1 15 9  | 2 1 4   | 2 2 7   | 2 3 11  | 2 5 3   | 2 6 9   | 2 8 3   |
| Post Office (Gov.) Life In.                           | 1 11 6  | 1 16 0  | 2 0 6   | 2 6 0   | 2 7 0   | 2 8 6   | 2 10 0  | 2 11 0  | 2 12 6  |
| <b>ASSESSMENT &amp; NATURAL-PREMIUM</b>               |         |         |         |         |         |         |         |         |         |
| <b>LIFE OFFICES.</b>                                  |         |         |         |         |         |         |         |         |         |
| British Natural-Premium }<br>Provident Assoc., Ltd. } | 1891    | ..      | 1 5 9   | 1 8 8   | 1 9 2   | 1 9 8   | 1 10 2  | 1 10 9  | 1 11 5  |
| Mutual Reserve Fund Life }<br>Association, New York } | 1881    | ..      | 1 9 6   | 1 10 6  | 1 10 6  | 1 11 0  | 1 11 6  | 1 11 6  | 1 12 0  |
| Pioneer Life Assurance }<br>Company, Ltd. .... }      | 1891    | ..      | 1 11 0  | 1 12 4  | 1 12 4  | 1 12 8  | 1 13 0  | 1 13 4  | 1 13 8  |

*Sceptre.*—\*Entitled to share in Profits on the insured attaining the expectancy of life.

| 36      | 37      | 38      | 39      | 40      | 45      | 50      | 55      | 60      | TITLE.                                               |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|------------------------------------------------------|
| £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |                                                      |
| 2 10 4  | 2 12 0  | 2 13 7  | 2 15 5  | 2 17 3  | 3 8 6   | 4 3 5   | 5 3 7   | 6 11 3  | Northern.                                            |
| 2 8 0   | 2 9 6   | 2 11 0  | 2 12 8  | 2 14 6  | 3 5 6   | 4 0 0   | 5 0 0   | 6 6 4   | Norwich Union.                                       |
| 2 9 2   | 2 10 7  | 2 12 1  | 2 13 8  | 2 15 4  | 3 5 9   | 3 19 11 | 4 19 1  | 6 5 10  | Patriotic.                                           |
| 2 14 6  | 2 16 2  | 2 18 0  | 2 19 10 | 3 1 9   | 3 13 4  | 4 8 5   | 5 8 4   | 6 15 8  | Pearl.                                               |
| 2 9 3   | 2 10 9  | 2 12 5  | 2 14 1  | 2 15 11 | 3 6 9   | 4 1 2   | 5 0 6   | 6 7 2   | Pelican.                                             |
| 2 11 5  | 2 13 1  | 2 15 0  | 2 16 11 | 2 18 10 | 3 10 5  | 4 6 0   | 5 6 4   | 6 14 6  | Positive.                                            |
| 2 10 6  | 2 12 0  | 2 13 10 | 2 15 6  | 2 17 4  | 3 8 4   | 4 2 10  | 5 2 2   | 6 8 8   | Provident.                                           |
| 2 9 7   | 2 11 2  | 2 12 11 | 2 14 8  | 2 16 5  | 3 8 6   | 4 3 0   | 5 5 8   | 7 4 0   | Provident Clerks'.                                   |
| 2 12 6  | 2 14 2  | 2 15 10 | 2 17 7  | 2 19 4  | 3 8 11  | 4 2 9   | 5 3 9   | 6 12 3  | Prudential (Ordinary).                               |
| 2 12 4  | 2 14 0  | 2 15 9  | 2 17 6  | 2 19 3  | 3 8 10  | 4 2 8   | 5 3 6   | 6 12 2  | Refuge.                                              |
| 2 8 4   | 2 10 0  | 2 11 6  | 2 13 1  | 2 14 9  | 3 5 9   | 4 0 9   | 5 1 0   | 6 6 9   | Rock.                                                |
| 2 12 4  | 2 13 9  | 2 15 3  | 2 16 10 | 2 18 6  | 3 8 5   | 4 1 7   | 5 1 4   | 6 9 0   | Royal.                                               |
| 2 8 10  | 2 10 4  | 2 11 11 | 2 13 8  | 2 15 6  | 3 6 2   | 4 0 0   | 4 19 0  | 6 4 10  | Royal Exchange Assur.                                |
| 2 8 6   | 2 10 0  | 2 11 10 | 2 13 9  | 2 15 8  | 3 6 9   | 4 2 9   | 5 2 3   | 6 10 10 | Sceptre.*                                            |
| 2 8 2   | 2 9 8   | 2 11 4  | 2 13 0  | 2 14 10 | 3 5 5   | 3 19 3  | 4 18 1  | 6 3 10  | Scottish Equitable.                                  |
| 2 9 3   | 2 10 10 | 2 12 5  | 2 14 1  | 2 15 10 | 3 6 8   | 4 0 10  | 5 0 2   | 6 6 9   | Scottish Temperance.*                                |
| 2 4 4   | 2 5 9   | 2 7 2   | 2 8 8   | 2 10 3  | 3 0 0   | 3 12 9  | 4 10 2  | 5 14 1  | „ „ †                                                |
| 2 9 5   | 2 11 0  | 2 12 7  | 2 14 2  | 2 15 11 | 3 5 10  | 4 0 2   | 4 19 6  | 6 6 0   | Scottish Widows' Fund.                               |
| 2 10 7  | 2 12 2  | 2 13 9  | 2 15 6  | 2 17 2  | 3 6 5   | 3 19 8  | 5 0 0   | 6 5 10  | Standard.                                            |
| 2 10 7  | 2 12 1  | 2 13 9  | 2 15 5  | 2 17 2  | 3 6 4   | 3 19 8  | 5 0 0   | 6 7 4   | Star.                                                |
| 2 9 9   | 2 11 3  | 2 12 10 | 2 14 6  | 2 16 2  | 3 5 1   | 3 18 1  | 4 18 6  | 6 6 1   | Sun.                                                 |
| 2 9 5   | 2 10 11 | 2 12 6  | 2 14 2  | 2 15 11 | 3 7 1   | 4 1 9   | 5 1 7   | 6 8 9   | Union.                                               |
| 2 10 3  | 2 11 9  | 2 13 4  | 2 15 1  | 2 17 0  | 3 7 9   | 4 1 9   | 5 0 11  | 6 6 11  | United Kent.                                         |
| 2 11 9  | 2 13 4  | 2 15 0  | 2 16 8  | 2 18 5  | 3 7 11  | 4 1 6   | 5 2 4   | 6 10 3  | U. K. Temperance.                                    |
| 2 10 10 | 2 12 3  | 2 13 8  | 2 15 2  | 2 16 9  | 3 5 0   | 3 17 0  | 4 15 3  | 5 19 11 | Universal.                                           |
| 2 7 0   | 2 8 9   | 2 10 3  | 2 11 10 | 2 13 10 | 3 4 6   | 3 19 0  | 4 17 2  | 6 1 0   | University.                                          |
| 2 13 4  | 2 14 11 | 2 16 7  | 2 18 3  | 3 0 1   | 3 10 9  | 4 5 3   | 5 6 4   | 6 14 10 | Victoria Mutual.                                     |
| 2 11 2  | 2 12 11 | 2 14 6  | 2 16 1  | 2 18 0  | 3 9 2   | 4 3 4   | 5 3 0   | 6 10 6  | West of England.                                     |
| 2 9 1   | 2 10 7  | 2 12 2  | 2 13 10 | 2 15 7  | 3 5 10  | 3 19 10 | 5 0 3   | 6 7 6   | Westminster and General.                             |
| 2 9 10  | 2 11 6  | 2 13 3  | 2 15 1  | 2 17 0  | 3 7 6   | 4 0 5   | 5 0 6   | 6 7 2   | Yorkshire.                                           |
| 2 14 6  | 2 16 0  | 2 17 6  | 2 19 6  | 3 1 6   | 3 12 6  | 4 7 6   | 5 6 6   | 6 13 0  | Post Office (Gov.) Life In.                          |
|         |         |         |         |         |         |         |         |         | ASSESSMENT & NATURAL-PREMIUM                         |
|         |         |         |         |         |         |         |         |         | LIFE OFFICES.                                        |
| 1 12 4  | 1 13 4  | 1 14 2  | 1 14 11 | 1 15 6  | 2 0 7   | 2 10 7  | 3 4 2   | 4 7 2   | { British Natural-Premium<br>Provident Assoc., Ltd.  |
| 1 12 0  | 1 12 6  | 1 13 0  | 1 13 6  | 1 14 6  | 1 18 0  | 2 4 6   | 3 7 0   | 4 9 6   | { Mutual Reserve Fund Life<br>Association, New York. |
| 1 14 0  | 1 14 8  | 1 15 0  | 1 15 8  | 1 16 4  | 2 0 0   | 2 7 8   | 3 11 4  | 4 15 8  | { Pioneer Life Assurance<br>Company, Ltd.            |

Scottish Temperance—\* Deferred Bonus.

† Total Abstainers.

## 128 COMPARATIVE RATES FOR IMMEDIATE ANNUITIES.

THE annexed Table sets forth the amount of Annuity granted by the various Life Offices whose names are subjoined, the consideration or purchase-money being in every case £100. The rule is that the Annuity commences six months after the consideration-money has been paid, and, in the majority of cases, payment is made half-yearly, the last half-yearly payment being that which precedes the death of the Annuitant. When payable *yearly*, mention is made accordingly, but in every instance the Annuitant

| TITLE.                    | M.<br>Male. | F.<br>Female. | 40      | 45      | 50      | 52      | 54      | 56      | 58      | 60       | 61      | 62      | 63      |
|---------------------------|-------------|---------------|---------|---------|---------|---------|---------|---------|---------|----------|---------|---------|---------|
|                           |             |               | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d.  | £ s. d. | £ s. d. | £ s. d. |
| Brit. Empire Mutual* ...  | M           | 6 4 8         | 6 13 4  | 7 4 6   | 7 10 6  | 7 17 0  | 7 16 8  | 8 4 0   | 8 12 10 | 9 3 2    | 9 8 8   | 9 14 6  | 10 0 8  |
|                           | F           | 5 13 4        | 6 1 1   | 26 12 0 | 6 17 0  | 7 2 10  | 7 9 8   | 7 17 10 | 4 8 6   | 2 8 11   | 0 8 16  | 2 9 1   | 8 1 8   |
| Caledonian ...            | M           | 6 4 10        | 6 14 2  | 7 6 2   | 7 12 0  | 7 18 10 | 8 6 8   | 8 16 0  | 9 7 0   | 9 13 0   | 9 19 2  | 10 5 10 | 10 8 10 |
|                           | F           | 5 14 7        | 6 1 1   | 76 11 8 | 6 17 0  | 7 3 17  | 9 10 7  | 17 11 8 | 7 0 8   | 10 4 8   | 15 7 9  | 1 1 3   | 3 1 3   |
| City of Glasgow .....     | M           | 6 4 4         | 6 14 0  | 7 5 0   | 6 11 6  | 6 18 0  | 8 6 0   | 8 15 6  | 9 6 6   | 9 12 6   | 9 18 6  | 10 4 6  | 10 6 0  |
|                           | F           | 5 13 4        | 6 1 0   | 6 12 6  | 6 17 6  | 6 7 4   | 0 7 10  | 6 17 9  | 8 6 7   | 8 11 0   | 8 16 0  | 9 3 0   | 9 3 0   |
| Economic ...              | M           | 6 4 4         | 6 13 8  | 7 5 5   | 6 11 6  | 6 18 8  | 28 6 0  | 8 15 4  | 9 6 4   | 9 12 2   | 9 18 4  | 10 5 0  | 10 5 0  |
|                           | F           | 5 12 10       | 6 1 0   | 6 12 4  | 6 17 8  | 7 3 10  | 7 11 0  | 7 19 2  | 8 8 4   | 8 13 6   | 8 19 0  | 9 4 10  | 9 4 10  |
| Edinburgh ...             | M           | 6 2 10        | 6 12 4  | 7 4 6   | 6 10 6  | 6 17 10 | 6 8 5   | 6 8 14  | 10 9 6  | 2 12 2   | 9 18 6  | 10 5 2  | 10 5 2  |
|                           | F           | 5 11 2        | 5 19 8  | 6 11 2  | 6 16 8  | 7 3 0   | 7 10 2  | 7 18 8  | 6 8 0   | 8 13 2   | 8 18 10 | 9 4 10  | 8 8 0   |
|                           | ..          | 5 11 10       | 6 0 8   | 8 6 12  | 6 6 18  | 2 7 4   | 8 7 12  | 2 8 0   | 8 8 10  | 6 8 16   | 0 9 1   | 10 9 8  | 0 9 8   |
| English and Scot. Law*    | M           | 6 6 0         | 6 15 0  | 7 10 0  | 7 16 8  | 8 3 4   | 8 10 6  | 8 19 0  | 9 10 2  | 9 16 4   | 10 2 8  | 10 9 2  | 10 9 2  |
|                           | F           | 5 14 4        | 6 2 6   | 6 12 4  | 6 17 4  | 7 3 8   | 7 11 2  | 7 19 4  | 8 8 6   | 8 13 6   | 8 18 10 | 9 4 8   | 9 4 8   |
| Equitable U. States...    | M           | 6 9 7         | 6 18 0  | 7 10 0  | 7 15 8  | 8 2 5   | 8 10 3  | 8 19 9  | 9 9 10  | 9 15 8   | 10 1 9  | 10 8 2  | 10 8 2  |
|                           | F           | 5 18 0        | 6 5 11  | 6 16 9  | 7 2 17  | 8 2 15  | 18 3 1  | 18 12 1 | 8 17 3  | 9 2 8    | 9 8 4   | 9 8 4   | 9 8 4   |
| Friends' Provident*       | M           | ..            | 6 4 0   | 6 15 4  | 7 0 10  | 7 7 0   | 7 13 10 | 8 1 8   | 8 10 7  | 8 15 6   | 9 0 9   | 9 6 4   | 9 6 4   |
|                           | F           | ..            | 5 15 5  | 5 6 5   | 8 6 10  | 9 6 16  | 8 7 3   | 4 7 11  | 1 7 19  | 11 8 4   | 9 8 9   | 11 8 15 | 4 8 15  |
| General .....             | M           | 5 19 4        | 6 10 0  | 7 4 8   | 7 11 10 | 7 19 8  | 8 8 2   | 8 17 4  | 9 7 2   | 9 12 4   | 9 18 8  | 10 5 10 | 10 5 10 |
|                           | F           | 5 12 0        | 6 1 8   | 6 13 4  | 6 18 10 | 7 5 6   | 6 13 0  | 8 1 2   | 8 10 0  | 8 14 8   | 8 19 6  | 9 4 8   | 9 4 8   |
| Gresham* .....            | ..          | 5 18 2        | 6 10 6  | 6 18 5  | 7 4 9   | 7 10 12 | 6 17 11 | 8 6 7   | 8 16 8  | 9 2 2    | 9 7 11  | 9 14 2  | 9 14 2  |
| 2nd Half Year ..          | ..          | 5 18 11       | 6 7 10  | 6 19 9  | 7 5 7   | 7 12 3  | 7 19 11 | 8 8 11  | 8 19 5  | 9 5 0    | 9 11 0  | 9 17 5  | 9 17 5  |
| Guardian* ...             | M           | 5 18 2        | 6 7 6   | 6 19 4  | 7 5 4   | 7 12 10 | 7 19 10 | 8 9 8   | 8 19 8  | 9 5 6    | 9 11 6  | 9 18 0  | 9 18 0  |
|                           | F           | 5 6 10        | 5 15 2  | 6 6 11  | 6 11 10 | 6 18 0  | 7 5 0   | 7 13 2  | 8 2 4   | 8 7 6    | 8 12 10 | 8 18 6  | 8 18 6  |
| Hand-in-Hand* .....       | M           | 6 2 0         | 6 11 4  | 7 3 4   | 7 9 4   | 7 16 2  | 28 4 0  | 8 13 4  | 4 9 2   | 10 0 9   | 16 2 10 | 2 8 0   | 2 8 0   |
|                           | F           | 5 10 4        | 5 18 10 | 6 10 2  | 6 15 8  | 7 2 0   | 7 9 0   | 7 17 2  | 28 6 6  | 8 11 8   | 8 17 0  | 9 3 0   | 9 3 0   |
| Law Union and Crown       | M           | 6 2 0         | 6 11 0  | 7 2 8   | 7 8 4   | 7 15 2  | 28 2 10 | 8 12 0  | 9 2 8   | 9 8 6    | 9 14 8  | 10 1 4  | 10 1 4  |
|                           | F           | 5 10 2        | 5 18 8  | 6 9 10  | 6 15 2  | 7 1 4   | 7 8 2   | 7 15 10 | 8 4 10  | 8 9 10   | 8 15 2  | 9 1 0   | 9 1 0   |
| Legal and General ...     | M           | 6 1 4         | 6 10 2  | 7 2 2   | 7 7 6   | 7 14 4  | 6 8 3   | 6 13 8  | 4 9 2   | 9 11 6   | 9 17 6  | 10 3 10 | 10 3 10 |
|                           | ..          | 6 2 0         | 6 11 0  | 7 3 2   | 7 9 6   | 7 16 8  | 5 6 8   | 6 16 4  | 9 8 4   | 9 14 6   | 10 0 8  | 10 7 4  | 10 7 4  |
|                           | F           | 5 11 0        | 5 18 2  | 6 7 10  | 6 13 0  | 6 18 8  | 7 5 6   | 7 13 0  | 8 1 10  | 8 6 10   | 8 12 2  | 8 17 10 | 8 17 10 |
|                           | ..          | 5 11 8        | 5 19 0  | 6 9 0   | 6 14 4  | 7 0 6   | 6 7 7   | 6 15 2  | 28 4 2  | 8 9 6    | 8 15 0  | 9 0 0   | 9 0 0   |
| Life Assoc'n of Scotland  | M           | 6 4 10        | 6 14 2  | 7 6 0   | 7 12 0  | 7 18 10 | 8 6 8   | 8 16 0  | 9 7 0   | 9 13 0   | 9 19 2  | 10 5 10 | 10 5 10 |
|                           | F           | 5 13 2        | 6 1 1   | 6 12 10 | 6 18 8  | 7 4 6   | 7 11 0  | 7 19 8  | 8 8 9   | 8 14 4   | 8 19 10 | 9 5 8   | 9 5 8   |
| Liverp'l & London & Globe | M           | 6 2 8         | 6 12 0  | 7 4 4   | 7 10 6  | 6 17 10 | 6 8 5   | 6 15 0  | 9 6 4   | 9 12 6   | 9 19 0  | 10 5 6  | 10 5 6  |
|                           | F           | 5 10 8        | 5 19 4  | 6 10 10 | 6 16 6  | 6 7 2   | 8 7 10  | 7 18 4  | 8 8 0   | 8 13 4   | 8 19 0  | 9 5 0   | 9 5 0   |
| London Amicable*          | M           | 6 6 2         | 6 14 7  | 7 5 6   | 7 10 11 | 7 17 4  | 8 4 7   | 8 13 1  | 9 3 4   | 9 8 10   | 9 14 7  | 10 0 8  | 10 0 8  |
|                           | F           | 5 14 10       | 6 2 6   | 6 13 0  | 6 18 2  | 7 3 10  | 7 10 4  | 4 17 8  | 6 7 8   | 8 11 0   | 8 16 3  | 9 1 8   | 9 1 8   |
| Lond., Edin. & Glasgow    | M           | ..            | 7 13 0  | 8 5 0   | 8 11 0  | 8 17 10 | 9 5 10  | 9 15 4  | 10 6 8  | 10 12 10 | 10 19 2 | 11 6 0  | 11 6 0  |
|                           | F           | ..            | 6 19 8  | 7 11 0  | 7 16 6  | 8 2 8   | 8 10 0  | 8 18 4  | 4 9 8   | 9 13 4   | 9 18 10 | 10 5 0  | 10 5 0  |
| Marine & Gen. Mutual ...  | M           | 5 16 3        | 6 5 3   | 6 17 3  | 3 7 3   | 3 7 9   | 6 17 6  | 9 8 5   | 8 14 9  | 9 0 6    | 9 7 0   | 9 14 3  | 9 14 3  |
|                           | F           | 5 5 0         | 5 13 3  | 3 6 4   | 3 6 9   | 6 6 15  | 6 7 2   | 6 7 10  | 6 7 19  | 6 8 4    | 6 8 9   | 8 15 3  | 8 15 3  |
| Mutual, N.Y.              | M           | 6 9 7         | 6 18 6  | 7 10 0  | 7 15 8  | 8 2 5   | 8 10 2  | 8 19 9  | 9 9 10  | 9 15 8   | 10 1 9  | 10 8 2  | 10 8 2  |
|                           | F           | 5 18 0        | 6 5 11  | 6 16 9  | 7 2 17  | 8 2 15  | 18 3 1  | 18 12 1 | 8 17 3  | 9 2 8    | 9 8 4   | 9 8 4   | 9 8 4   |

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elect to have payment made half-yearly, and in many cases quarterly. By a few Companies, distinguished thus\*, the proportionate amount of Annuity is payable to day of death. In the few instances there a double row of figures is found pertaining to male and female, the completed *half-year* is dealt with. Thus, in the case of a male, say, at age 65—the proposed Annuitant having completed the first six months—the Annuity payment is £11. 3s. 6d., not £11, six months of the completed age having been reached.

| 64    | 65       | 66       | 67       | 68       | 69       | 70       | 71       | 72       | 73       | 74       | 75       | Male.<br>F. | TITLE.                        |
|-------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------------|-------------------------------|
| s. d. | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  |             |                               |
| 7 4   | 10 14 4  | 11 1 10  | 11 9 8   | 11 17 10 | 12 6 8   | 12 16 4  | 13 6 8   | 14 9 8   | 15 14 8  | 16 14 8  | 17 14 8  | M           | } Brit. Empire Mutual.*       |
| 7 8   | 9 14 4   | 10 1 6   | 10 9 4   | 10 17 8  | 11 6 6   | 11 15 10 | 12 5 6   | 13 6 4   | 14 9 8   | 15 14 8  | 16 14 8  | F           |                               |
| 13 0  | 11 0 6   | 11 8 6   | 11 16 10 | 12 5 8   | 12 15 4  | 13 5 10  | ..       | ..       | ..       | ..       | ..       | M           | } Caledonian. §               |
| 7 4   | 9 13 10  | 10 0 10  | 10 8 5   | 10 16 6  | 11 5 4   | 11 14 11 | ..       | ..       | ..       | ..       | ..       | F           |                               |
| 11 6  | 10 19 0  | 11 7 0   | 11 15 6  | 12 4 4   | 12 14 6  | 13 4 6   | 13 15 0  | 14 19 6  | 16 6 6   | 17 14 3  | 18 14 3  | M           | } City of Glas-<br>gow.       |
| 9 4   | 9 14 10  | 1 0 10   | 7 4 10   | 14 6 10  | 11 3 9   | 11 14 7  | 12 4 1   | 13 10 2  | 14 14 3  | 15 14 3  | 16 14 3  | F           |                               |
| 12 0  | 10 19 8  | 11 7 6   | 11 15 10 | 12 4 8   | 12 14 4  | 13 4 10  | 13 15 8  | 15 0 8   | 16 8 0   | 17 14 0  | 18 14 0  | M           | } Economic.                   |
| 11 4  | 9 18 4   | 10 6 0   | 10 14 2  | 11 3 2   | 11 12 8  | 12 2 8   | 12 10 13 | 15 4 15  | 16 8 0   | 17 14 0  | 18 14 0  | F           |                               |
| 12 4  | 11 0 0   | 11 7 0   | 11 14 2  | 12 2 0   | 12 10 4  | 12 19 6  | 13 9 4   | 14 11 2  | 15 14 10 | 16 14 10 | 17 14 10 | M           | } Edinburgh.                  |
| 16 2  | 11 3 6   | 11 10 6  | 11 18 0  | 12 6 2   | 12 14 10 | 13 4 4   | 13 14 6  | 14 16 10 | ..       | ..       | ..       | ..          |                               |
| 11 4  | 9 18 6   | 10 5 2   | 10 12 6  | 11 0 6   | 11 8 10  | 11 17 8  | 12 6 10  | 13 6 4   | 14 8 6   | 15 14 8  | 16 14 8  | F           |                               |
| 14 10 | 1 1 10   | 10 8 10  | 10 16 6  | 11 4 8   | 11 13 2  | 12 2 2   | 12 11 6  | 13 11 8  | ..       | ..       | ..       | ..          | } English &<br>Scot. Law.*    |
| 16 0  | 11 3 2   | 11 10 8  | 11 18 8  | 12 7 2   | 12 16 4  | 13 6 4   | 13 17 2  | 15 1 4   | 16 8 2   | 17 14 8  | 18 14 8  | M           |                               |
| 11 2  | 9 18 4   | 10 6 0   | 10 14 0  | 11 2 0   | 11 10 6  | 11 19 0  | 12 7 10  | 13 8 0   | 14 15 8  | 15 14 8  | 16 14 8  | F           | } Equitable<br>U. States.     |
| 14 10 | 11 1 8   | 11 8 9   | 11 16 2  | 12 3 10  | 12 11 9  | 12 17 11 | 13 8 3   | 14 5 10  | 15 4 4   | 16 14 4  | 17 14 4  | M           |                               |
| 14 4  | 10 0 9   | 10 7 6   | 10 14 8  | 11 2 1   | 11 9 9   | 11 17 8  | 12 5 9   | 13 2 7   | 13 19 11 | 14 19 11 | 15 19 11 | F           | } Friends'<br>Provident.*     |
| 12 5  | 9 18 10  | 10 5 9   | 10 13 2  | 11 1 0   | 11 9 5   | 11 18 6  | 12 8 4   | 13 10 5  | 14 16 6  | 15 16 6  | 16 16 6  | M           |                               |
| 1 0   | 9 7 1    | 9 13 7   | 10 0 6   | 10 7 11  | 10 15 11 | 11 4 7   | 11 13 10 | 12 14 6  | 13 18 10 | 14 18 10 | 15 18 10 | F           | } General.                    |
| 13 10 | 11 2 0   | 11 10 4  | 11 18 10 | 12 8 0   | 12 18 2  | 13 8 6   | 13 19 2  | 15 3 6   | 16 14 0  | 17 14 0  | 18 14 0  | M           |                               |
| 9 10  | 9 15 8   | 10 1 8   | 10 8 2   | 10 15 2  | 11 2 8   | 11 10 10 | 11 19 8  | 13 0 6   | 14 6 6   | 15 6 6   | 16 6 6   | F           | } Gresham.*                   |
| 0 10  | 10 8 1   | 10 15 10 | 11 4 2   | 11 13 1  | 12 2 8   | 12 12 11 | 13 3 8   | 14 7 2   | 15 13 7  | 16 13 7  | 17 13 7  | ..          |                               |
| 4 5   | 10 11 11 | 10 19 11 | 11 8 7   | 11 17 9  | 12 7 9   | 12 18 3  | 13 9 3   | 14 13 6  | ..       | ..       | ..       | ..          | } Guardian.*                  |
| 4 10  | 10 12 2  | 11 0 0   | 11 8 2   | 11 16 6  | 12 5 10  | 12 15 10 | 13 6 6   | 14 10 4  | 15 16 4  | 16 16 4  | 17 16 4  | M           |                               |
| 4 10  | 9 11 8   | 9 19 2   | 10 7 2   | 10 15 10 | 11 5 0   | 11 14 8  | 12 4 8   | 13 6 4   | 14 10 8  | 15 10 8  | 16 10 8  | F           | } Hand-in-<br>Hand.*          |
| 9 8   | 10 17 0  | 11 4 10  | 11 13 0  | 12 1 10  | 12 11 2  | 13 1 4   | 13 12 2  | 14 16 2  | 16 2 6   | 17 2 6   | 18 2 6   | M           |                               |
| 9 2   | 9 16 2   | 10 3 10  | 10 12 0  | 11 0 8   | 11 10 0  | 11 19 10 | 12 10 0  | 13 11 10 | 14 16 6  | 15 16 6  | 16 16 6  | F           | } Law Union<br>and Crown.     |
| 0 8   | 2 10 15  | 6 11 3   | 4 11 11  | 8 12 0   | 6 12 10  | 0 13 0   | 2 13 11  | 0 14 14  | 8 16 0   | 10 16 0  | 12 16 0  | M           |                               |
| 9 7   | 4 9 14   | 2 10 1   | 6 10 9   | 6 10 18  | 2 11 7   | 6 11 17  | 6 12 8   | 0 13 10  | 4 14 14  | 8 14 14  | 8 14 14  | F           | } Legal &<br>General. §       |
| 0 10  | 8 10 17  | 10 ..    | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | M           |                               |
| 0 14  | 4 11 0   | 5 ..     | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | F           |                               |
| 2 2   | 9 6 8    | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..          |                               |
| 9 4   | 6 9 9    | 2 ..     | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..       | ..          | } Life Assoc.<br>of Scotland. |
| 0 13  | 0 11 0   | 6 11 8   | 0 11 15  | 8 12 4   | 6 12 14  | 2 13 4   | 8 13 15  | 10 15 0  | 8 16 8   | 0 16 8   | 0 16 8   | M           |                               |
| 9 12  | 0 9 19   | 2 10 6   | 4 10 14  | 0 11 3   | 0 11 12  | 6 12 2   | 6 12 12  | 10 13 15 | 4 15 0   | 10 15 0  | 10 15 0  | F           | } Liv. & Lond.<br>& Globe.    |
| 0 13  | 0 11 0   | 10 11 9  | 0 11 17  | 6 12 6   | 10 12 17 | 0 13 7   | 8 13 18  | 4 15 2   | 8 16 8   | 10 16 8  | 10 16 8  | M           |                               |
| 9 11  | 6 9 19   | 0 10 6   | 10 10 15 | 2 11 4   | 6 11 14  | 4 12 4   | 10 12 14 | 10 13 16 | 4 15 0   | 8 15 0   | 8 15 0   | F           | } London<br>Amicable.*        |
| 0 7   | 1 10 14  | 0 11 1   | 3 11 8   | 8 11 16  | 10 12 5  | 6 12 15  | 0 13 5   | 4 14 8   | 6 15 15  | 0 15 15  | 0 15 15  | M           |                               |
| 9 7   | 8 9 14   | 4 10 1   | 4 10 8   | 11 10 17 | 2 11 5   | 10 11 15 | 1 12 4   | 11 13 6  | 4 14 10  | 0 14 10  | 0 14 10  | F           | } Lond., Edin.<br>& Glasgow.  |
| 1 13  | 4 12 1   | 2 12 9   | 4 12 18  | 0 13 7   | 2 13 17  | 0 14 7   | 10 14 19 | 6 15 5   | 0 17 13  | 6 17 13  | 6 17 13  | M           |                               |
| 0 11  | 6 10 18  | 8 11 6   | 8 11 15  | 4 12 4   | 6 12 14  | 0 13 4   | 10 13 15 | 6 14 18  | 8 16 5   | 0 16 5   | 0 16 5   | F           | } Marine &<br>Genl. Mut.      |
| 0 2   | 0 10 10  | 0 10 17  | 0 11 4   | 0 11 12  | 0 12 2   | 0 12 12  | 0 13 2   | 0 14 6   | 0 15 10  | 0 15 10  | 0 15 10  | M           |                               |
| 9 1   | 6 9 8    | 3 9 15   | 6 10 3   | 6 10 12  | 0 11 1   | 0 11 10  | 6 12 0   | 6 13 1   | 9 14 5   | 6 14 5   | 6 14 5   | F           | } Mutual, N.Y.                |
| 0 14  | 10 11 1  | 8 11 8   | 9 11 16  | 2 12 3   | 10 12 11 | 9 12 17  | 11 13 8  | 3 14 5   | 10 15 4  | 4 15 4   | 4 15 4   | M           |                               |
| 9 14  | 4 10 0   | 9 10 7   | 6 10 14  | 8 11 2   | 1 11 9   | 9 11 17  | 8 12 5   | 9 13 2   | 7 13 19  | 11 19 11 | 11 19 11 | F           |                               |

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| TITLE.                       | Male.<br>Female. | 40      | 45      | 50      | 55      | 60      | 65      | 70      | 75      | 80      | 85      | 90      | 95      | 100     |
|------------------------------|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                              |                  | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| National Life {              | M                | ..      | ..      | 7 11    | 3 7     | 17 3    | 8 4     | 1 8     | 12 0    | 9 1     | 5 9     | 12 7    | 9 18    | 7 10    |
|                              | F                | ..      | ..      | 6 17    | 9 7     | 3 3     | 7 9     | 6 7     | 16 8    | 8 4     | 11 8    | 14 4    | 8 19    | 7 9     |
| National Provident {         | M                | 5 15    | 2 6     | 4 0     | 6 15    | 4 7     | 0 10    | 7 7     | 0 7     | 13 10   | 8 1     | 8 10    | 6 8     | 15 6    |
|                              | F                | 5 7     | 8 5     | 15 4    | 6 5     | 8 10    | 8 16    | 7 8     | 7 3     | 4 11    | 0 7     | 19 10   | 8 4     | 8 9     |
| New York ... {               | M                | 6 9     | 7 6     | 18 6    | 7 10    | 0 7     | 15 9    | 8 2     | 5 8     | 10 2    | 8 19    | 3 9     | 9 10    | 9 15    |
|                              | F                | 5 18    | 0 6     | 5 11    | 6 16    | 9 7     | 2 17    | 8 2     | 7 15    | 1 8     | 3 1     | 8 12    | 1 8     | 17 3    |
| North British & Mercantile { | M                | 6 4     | 4 6     | 13 6    | 7 5     | 4 7     | 11 4    | 7 18    | 0 8     | 5 10    | 8 15    | 2 9     | 6 2     | 9 12    |
|                              | F                | 6 5     | 2 6     | 14 0    | 6 7     | 8 6     | 12 10   | 7 19    | 10 8    | 8 0     | 8 17    | 10 9    | 0 9     | 15 0    |
|                              | ..               | 5 12    | 8 6     | 0 10    | 6 12    | 2 6     | 17 6    | 7 3     | 8 7     | 10 10   | 7 19    | 0 8     | 8 2     | 8 13    |
|                              | ..               | 5 13    | 4 6     | 1 10    | 6 13    | 6 6     | 19 0    | 7 5     | 4 7     | 12 8    | 8 1     | 2 8     | 10 8    | 8 16    |
| Northern* ... {              | M                | 6 2     | 9 6     | 11 0    | 7 1     | 8 7     | 7 0     | 7 13    | 2 8     | 0 4     | 8 8     | 8 18    | 6 9     | 3 10    |
|                              | F                | 5 11    | 11 5    | 19 4    | 6 9     | 6 6     | 14 4    | 7 0     | 0 7     | 6 4     | 7 13    | 10 8    | 2 2     | 8 6     |
| Pearl* ..... {               | M                | 6 6     | 0 6     | 16 0    | 7 9     | 4 7     | 15 8    | 8 3     | 0 8     | 11 0    | 9 0     | 4 9     | 11 0    | 9 16    |
|                              | F                | 6 2     | 6 6     | 11 2    | 7 3     | 2 7     | 9 4     | 7 16    | 4 8     | 4 4     | 8 13    | 0 9     | 3 0     | 9 8     |
| Provident Clerks* ... {      | M                | 5 15    | 2 6     | 4 4     | 6 15    | 10 7    | 1 6     | 7 8     | 1 7     | 15 9    | 8 4     | 9 8     | 15 1    | 9 0     |
|                              | F                | 5 4     | 1 5     | 12 16   | 3 3     | 6 8     | 7 6     | 14 7    | 7 1     | 4 7     | 9 17    | 18 1    | 8 3     | 1 8     |
| Prudential ... {             | M                | 6 7     | 8 6     | 17 6    | 7 9     | 8 7     | 15 10   | 8 2     | 10 8    | 10 10   | 9 0     | 4 9     | 11 10   | 9 17    |
|                              | F                | 5 13    | 10 6    | 2 6     | 6 15    | 6 7     | 0 0     | 7 5     | 6 7     | 12 0    | 7 19    | 10 8    | 9 0     | 8 14    |
| Rock* ..... {                | M                | 6 2     | 11 6    | 12 6    | 7 5     | 0 7     | 11 2    | 7 18    | 2 8     | 6 5     | 8 16    | 2 9     | 7 9     | 9 14    |
|                              | F                | 5 11    | 0 5     | 19 8    | 6 11    | 4 6     | 17 0    | 7 3     | 5 7     | 10 9    | 7 19    | 4 8     | 9 0     | 8 14    |
| Royal ..... {                | M                | 5 8     | 5 5     | 18 10   | 6 12    | 7 6     | 18 11   | 7 5     | 8 7     | 13 3    | 8 1     | 8 11    | 2 8     | 16 5    |
| (Yearly)                     | F                | 5 4     | 4 5     | 13 4    | 6 5     | 3 6     | 11 0    | 6 17    | 3 7     | 4 0     | 7 11    | 3 7     | 19 6    | 8 3     |
| Royal Exchange {             | M                | ..      | 6 5     | 3 6     | 16 11   | 7 2     | 9 7     | 9 3     | 3 7     | 16 11   | 8 5     | 11 8    | 16 6    | 9 2     |
|                              | F                | ..      | 5 13    | 2 6     | 4 3     | 6 9     | 6 6     | 15 7    | 7 2     | 6 7     | 10 5    | 7 19    | 5 8     | 4 5     |
| Scottish Amicable... {       | M                | 6 0     | 1 6     | 9 3     | 7 0     | 7 7     | 6 2     | 7 12    | 9 8     | 0 4     | 8 9     | 2 8     | 19 4    | 9 5     |
|                              | F                | 5 8     | 11 5    | 16 10   | 6 7     | 8 6     | 13 2    | 6 19    | 4 7     | 6 2     | 7 13    | 9 8     | 2 5     | 8 7     |
| Scottish Life {              | M                | 6 6     | 11 6    | 17 2    | 7 11    | 0 7     | 18 3    | 8 6     | 0 8     | 14 3    | 9 3     | 6 9     | 14 2    | 10 0    |
|                              | F                | 5 16    | 8 6     | 4 7     | 6 15    | 4 0     | 7 7     | 6 8     | 8 7     | 13 9    | 8 1     | 7 8     | 9 11    | 8 15    |
| Scottish Metropolitan {      | M                | 6 6     | 7 6     | 16 2    | 7 10    | 10 7    | 18 0    | 8 5     | 6 8     | 13 5    | 9 2     | 0 9     | 11 8    | 9 17    |
|                              | F                | 5 16    | 8 6     | 3 4     | 6 12    | 9 6     | 17 9    | 7 3     | 6 7     | 10 1    | 7 17    | 6 8     | 6 1     | 8 11    |
| Scottish Provident ..... {   | M                | 6 2     | 0 6     | 11 0    | 7 2     | 8 7     | 8 5     | 7 15    | 1 8     | 2 9     | 8 11    | 11 9    | 2 8     | 9 8     |
|                              | F                | 5 10    | 7 5     | 18 8    | 6 9     | 8 6     | 15 0    | 7 1     | 0 7     | 7 11    | 7 15    | 11 8    | 5 1     | 8 10    |
| Scot. Widows' Fund* ..... {  | M                | 5 5     | 6 5     | 14 0    | 6 8     | 0 6     | 13 4    | 6 19    | 0 7     | 5 6     | 7 12    | 10 8    | 1 0     | 8 5     |
|                              | F                | 5 3     | 4 5     | 11 8    | 6 2     | 6 6     | 7 6     | 6 13    | 0 6     | 19 2    | 7 6     | 2 7     | 14 0    | 7 18    |
| Standard ..... {             | M                | ..      | 6 7     | 11 6    | 19 4    | 7 5     | 0 7     | 11 6    | 7 19    | 0 8     | 7 10    | 8 18    | 5 9     | 4 1     |
|                              | F                | ..      | 5 18    | 8 6     | 9 8     | 6 15    | 0 7     | 1       | 6 7     | 8 0     | 7 16    | 0 8     | 5 1     | 8 10    |
| Star ..... {                 | M                | 6 0     | 5 6     | 10 1    | 7 3     | 9 7     | 10 6    | 7 18    | 0 8     | 6 4     | 8 15    | 8 9     | 5 5     | 9 10    |
|                              | F                | 5 15    | 4 6     | 3 1     | 6 14    | 4 6     | 19 11   | 7 6     | 1 7     | 13 0    | 8 0     | 11 8    | 9 11    | 8 14    |
| Sun (of India) {             | M                | 6 4     | 2 6     | 13 8    | 7 5     | 10 7    | 12 0    | 7 19    | 0 8     | 7 2     | 8 16    | 8 9     | 8 0     | 9 14    |
|                              | F                | 5 12    | 2 6     | 0 10    | 6 12    | 6 6     | 18 0    | 7 4     | 4 7     | 11 8    | 8 0     | 0 8     | 9 8     | 8 15    |
| United King. Temperance {    | M                | 5 15    | 1 6     | 3 10    | 6 15    | 0 7     | 0 6     | 7 6     | 9 7     | 14 0    | 8 2     | 6 8     | 15 11   | 8 17    |
|                              | F                | 5 4     | 3 5     | 12 3    | 6 2     | 11 6    | 8 0     | 6 13    | 9 7     | 0 4     | 7 6     | 5 7     | 16 4    | 8 0     |
| Yorkshire ... {              | M                | 5 17    | 0 6     | 7 6     | 7 1     | 2 7     | 7 6     | 7 14    | 4 8     | 1 10    | 8 10    | 4 9     | 0 0     | 9 5     |
|                              | F                | 5 10    | 0 5     | 17 6    | 6 8     | 0 6     | 13 6    | 6 19    | 2 7     | 5 0     | 7 12    | 6 8     | 2 6     | 8 8     |
| Post Office (Gov't) {        | M                | 5 11    | 9 6     | 1 3     | 6 13    | 5 6     | 19 4    | 7 6     | 2 7     | 14 0    | 8 3     | 4 8     | 15 10   | 9 0     |
|                              | F                | 5 0     | 6 5     | 9 1     | 6 0     | 7 6     | 6 0     | 6 12    | 5 6     | 19 5    | 7 7     | 6 7     | 16 10   | 8 1     |

# COMPARATIVE RATES FOR IMMEDIATE ANNUITIES. 131

| 4     | 65       | 66       | 67       | 68       | 69       | 70       | 71       | 73      | 75       | M-Male<br>F-Female | TITLE.                   |
|-------|----------|----------|----------|----------|----------|----------|----------|---------|----------|--------------------|--------------------------|
| s. d. | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d.  | £ s. d. | £ s. d.  |                    |                          |
| 8 9   | 11 6 5   | 11 14 5  | 12 2 11  | 12 11 11 | 13 1 8   | 13 12 3  | 14 3 7   | 15 8 11 | 16 16 8  | M                  | National Life.           |
| 8 7   | 10 4 9   | 10 12 6  | 11 0 11  | 11 9 11  | 11 19 7  | 12 9 10  | 13 0 4   | 14 3 2  | 15 9 0   | F                  |                          |
| 2 4   | 9 18 10  | 10 5 8   | 10 13 2  | 11 1 0   | 11 9 6   | 11 18 6  | 12 8 4   | 13 10 4 | 14 16 6  | M                  | National Provident.      |
| 1 0   | 9 7 0    | 9 13 6   | 10 0 6   | 10 7 10  | 10 15 10 | 11 4 6   | 11 13 10 | 12 14 6 | 13 18 10 | F                  |                          |
| 4 10  | 11 1 8   | 11 8 9   | 11 16 2  | 12 13 10 | 12 11 9  | 12 17 11 | 13 8 3   | 14 5 10 | 15 4 4   | M                  | New York.                |
| 4 4   | 10 0 9   | 10 7 6   | 10 14 8  | 11 2 1   | 11 9 9   | 11 17 8  | 12 5 9   | 13 2 7  | 13 19 11 | F                  |                          |
| 10 10 | 10 19 4  | 11 7 4   | 11 15 8  | 12 4 6   | 12 14 2  | 13 4 6   | 13 15 8  | 15 0 8  | 16 8 0   | M                  | North British & Mercan.  |
| 15 6  | 11 3 4   | 11 11 6  | 12 0 0   | 12 9 4   | 12 19 4  | 13 10 0  | 14 1 8   | 15 7 4  | 16 14 8  | ...                |                          |
| 11 2  | 9 18 2   | 10 5 10  | 10 14 0  | 11 3 0   | 11 12 6  | 12 2 6   | 12 12 10 | 13 15 4 | 15 0 10  | F                  |                          |
| 14 8  | 10 2 0   | 10 9 10  | 10 18 6  | 11 7 8   | 11 17 6  | 12 7 8   | 12 18 2  | 14 1 4  | 15 7 0   | ...                | Northern.*               |
| 1 8   | 10 8 6   | 10 15 6  | 11 3 0   | 11 10 10 | 11 19 6  | 12 8 8   | 12 18 7  | 14 0 6  | 15 4 5   | M                  |                          |
| 2 10  | 9 9 2    | 9 16 0   | 10 3 6   | 10 11 6  | 11 0 11  | 11 9 0   | 11 18 3  | 12 18 1 | 14 0 6   | F                  |                          |
| 17 0  | 11 4 6   | 11 12 8  | 12 1 4   | 12 10 6  | 13 0 2   | 13 10 6  | 14 1 6   | 15 5 4  | 16 11 10 | M                  | Pearl.*                  |
| 7 4   | 10 14 6  | 11 2 0   | 11 10 0  | 11 18 8  | 12 7 10  | 12 17 6  | 13 7 10  | 14 10 2 | 15 15 2  | F                  |                          |
| 19 9  | 10 6 10  | 10 14 4  | 11 2 4   | 11 10 10 | 11 19 10 | 12 9 5   | 12 19 8  | 14 2 5  | 15 8 2   | M                  | Provident Clerks.*       |
| 0 4   | 9 7 0    | 9 14 3   | 10 2 1   | 10 10 5  | 10 19 3  | 11 8 7   | 11 18 5  | 12 19 7 | 14 3 4   | F                  |                          |
| 16 6  | 11 4 8   | 11 13 6  | 12 2 6   | 12 12 0  | 13 2 6   | 13 14 6  | 14 7 6   | 15 16 0 | 17 10 6  | M                  | Prudential.              |
| 12 0  | 9 19 2   | 10 6 10  | 10 15 2  | 11 4 0   | 11 13 8  | 12 3 8   | 12 14 2  | 13 16 8 | 15 2 4   | F                  |                          |
| 14 11 | 11 2 11  | 11 10 1  | 11 17 8  | 12 5 9   | 12 14 7  | 13 4 2   | 13 14 5  | 14 17 4 | 16 2 4   | M                  | Rock.*                   |
| 13 1  | 10 0 6   | 10 7 5   | 10 15 1  | 11 3 3   | 11 12 0  | 12 1 3   | 12 10 8  | 13 11 2 | 14 14 4  | F                  |                          |
| 14 10 | 10 1 10  | 10 8 9   | 10 16 0  | 11 3 10  | 11 12 5  | 12 1 4   | 12 10 8  | 13 12 3 | 14 17 10 | M                  | Royal.                   |
| 19 2  | 9 5 0    | 9 10 10  | 9 17 0   | 10 3 5   | 10 10 4  | 10 17 9  | 11 5 7   | 12 3 0  | 13 3 6   | F                  |                          |
| 1 3   | 10 8 5   | 10 16 0  | 11 3 11  | 11 12 4  | 12 1 5   | 12 11 3  | 13 1 10  | 14 5 2  | 15 10 8  | M                  | Royal Exchange.          |
| 1 6   | 9 8 3    | 9 15 7   | 10 3 6   | 10 12 0  | 11 1 0   | 11 10 7  | 12 0 4   | 13 1 6  | 14 5 4   | F                  |                          |
| 4 6   | 10 11 10 | 10 19 7  | 11 7 9   | 11 16 5  | 12 5 8   | 12 15 7  | 13 6 3   | 14 9 10 | 15 16 6  | M                  | Scottish Amicable.§      |
| 5 1   | 9 12 0   | 9 19 5   | 10 7 4   | 10 15 9  | 11 4 8   | 11 14 1  | 12 4 1   | 13 5 11 | 14 10 8  | F                  |                          |
| 0 11  | 11 8 9   | 11 16 7  | 12 4 8   | 12 12 2  | 13 1 3   | 13 11 0  | ..       | ..      | ..       | M                  | Scottish Life.§          |
| 14 0  | 10 1 0   | 10 7 8   | 10 14 9  | 11 2 3   | 11 10 5  | 11 19 1  | ..       | ..      | ..       | F                  |                          |
| 17 9  | 11 5 8   | 11 14 3  | 12 2 9   | 12 11 11 | 13 1 8   | 13 11 11 | 14 0 6   | 15 1 2  | 16 9 1   | M                  | Scottish Metropolitan    |
| 8 0   | 9 14 6   | 10 1 6   | 10 9 1   | 10 17 3  | 11 6 1   | 11 15 8  | 12 5 0   | 13 7 4  | 14 12 5  | F                  |                          |
| 0 7   | 11 10 15 | 3 11 3   | 1 11 11  | 2 11 19  | 8 12 8   | 3 12 16  | 10 ..    | ..      | ..       | M                  | Scottish Provident.§     |
| 7 6   | 9 14 5   | 10 1 11  | 10 10 0  | 10 18 1  | 11 6 2   | 11 14 3  | ..       | ..      | ..       | F                  |                          |
| 9 1   | 6 9 7    | 10 9 14  | 8 10 2   | 0 10 10  | 2 10 18  | 10 11 8  | 6 ..     | ..      | ..       | M                  | Scot. Wid. Fund.*§       |
| 13 8  | 8 19 10  | 9 6 4    | 9 13 4   | 10 1 0   | 10 9 6   | 10 18 6  | ..       | ..      | ..       | F                  |                          |
| 0 3   | 0 10 10  | 3 10 16  | 10 11 3  | 9 11 11  | 1 11 19  | 12 7 9   | ..       | ..      | ..       | M                  | Standard.§               |
| 7 6   | 9 14 5   | 10 0 0   | 10 6 1   | 10 12 8  | 10 19 8  | 11 7 1   | ..       | ..      | ..       | F                  |                          |
| 0 9   | 8 10 17  | 2 11 4   | 1 11 12  | 0 12 0   | 8 12 10  | 0 13 0   | 1 13 11  | 3 14 16 | 1 16 5   | M                  | Star.                    |
| 12 0  | 9 18 6   | 10 5 4   | 10 12 3  | 10 19 7  | 11 7 5   | 11 15 8  | 12 4 5   | 13 3 6  | 14 5 6   | F                  |                          |
| 0 14  | 6 11 2   | 2 11 10  | 4 11 19  | 0 12 8   | 0 12 18  | 0 13 8   | 8 14 0   | 2 15 5  | 6 16 13  | M                  | (of India).              |
| 9 13  | 2 10 0   | 6 10 8   | 4 10 16  | 10 11 6  | 0 11 15  | 8 12 6   | 0 12 16  | 8 13 19 | 10 15 6  | F                  |                          |
| 9 15  | 3 10 0   | 3 10 8   | 11 10 16 | 2 11 3   | 10 11 12 | 2 12 1   | 0 12 10  | 6 13 11 | 2 14 13  | M                  | United King. Temp.       |
| 8 17  | 0 9 3    | 4 9 10   | 1 9 17   | 5 10 5   | 3 10 13  | 6 11 2   | 3 11 11  | 1 12 10 | 2 13 11  | F                  |                          |
| 0 4   | 0 10 11  | 0 10 18  | 6 11 7   | 0 11 16  | 0 12 5   | 6 12 15  | 0 13 5   | 6 14 11 | 0 16 0   | M                  | Yorkshire.               |
| 9 5   | 6 9 12   | 0 9 19   | 0 10 6   | 6 10 14  | 6 11 3   | 0 11 12  | 0 12 1   | 6 13 3  | 6 14 10  | F                  |                          |
| 9 19  | 6 10 6   | 11 10 14 | 8 11 2   | 9 11 11  | 5 12 0   | 9 12 10  | 11 13 1  | 9 14 5  | 6 15 11  | M                  | Post Office. (Governm't) |
| 8 19  | 5 9 6    | 5 9 13   | 5 10 1   | 11 10 10 | 8 10 19  | 11 11 9  | 8 11 19  | 9 13 1  | 5 14 6   | F                  |                          |

Information respecting Annuity Rates not supplied can be obtained on application to Office.

# CLERICAL, MEDICAL & GENERAL

LIFE ASSURANCE SOCIETY,

15 ST. JAMES'S SQUARE, LONDON, S.W.

## BRANCH OFFICES:

MANSON HOUSE BUILDINGS, E.C. | 3 BENNETT'S HILL, BIRMINGHAM.  
8 EXCHANGE STREET, MANCHESTER. | 36 PARK ROW, LEEDS.  
22 CLARE STREET, BRISTOL.

## DIRECTORS.

Chairman—RIGHT HON. SIR JOHN ROBERT MOWBRAY BART. M.P. D.C.L.

Deputy-Chairmen { Rev. JOHN EDWARD KEMPE, M.A.  
Sir JAMES PAGET, Bart. D.C.L. LL.D. F.R.S.

LIONEL S. BEALE, M.B. F.R.S.

JOHN ASTLEY BLOXAM, Esq. F.R.C.S.

JOHN COLES, Esq.

WILFRED JOSEPH CRIPPS, Esq. C.B.

HON. GEORGE N. CURZON, M.P.

Ven. Archdeacon FARRAR, D.D. F.R.S.

Sir WALTER FOSTER, M.D. D.C.L. M.P.

Professor Sir GEO. M. HUMPHRY, M.D. F.R.S.

Sir WILLIAM JENNER, Bart. G.C.B. M.D. F.R.S.

The Viscount MIDLETON.

RICHARD DOUGLAS POWELL, M.D.

Sir WILLIAM OVEREND PRIESTLEY, M.D. LL.D.

Rev. RICHD. WHITTINGTON, M.A.

PETER WILLIAMS, Esq.

## ACTUARY AND SECRETARY.

BENJAMIN NEWBATT, Esq.

## ASSISTANT ACTUARY.

WILLIAM J. H. WHITTALL, Esq.

## FINANCIAL POSITION ON THE 30TH JUNE, 1893.

|                                                                 |     |     |     |     |     |     |     |            |
|-----------------------------------------------------------------|-----|-----|-----|-----|-----|-----|-----|------------|
| Assets                                                          | ... | ... | ... | ... | ... | ... | ... | £3,111,156 |
| Income                                                          | ... | ... | ... | ... | ... | ... | ... | £362,122   |
| New Assurances in the Year                                      | ... | ... | ... | ... | ... | ... | ... | £470,149   |
| Annual Premiums thereon                                         | ... | ... | ... | ... | ... | ... | ... | £16,312    |
| Sum Divided among the Assured 1892, over...                     | ... | ... | ... | ... | ... | ... | ... | £352,000   |
| (yielding an average Cash Bonus of 35 per cent. on Premiums)    |     |     |     |     |     |     |     |            |
| Reversionary Addition to Policies corresponding thereto, nearly | ... | ... | ... | ... | ... | ... | ... | £500,000   |

## ASSURANCE AT PRIME COST.

This system makes the least possible demand on the resources of the Assured, and at the same time admits the Policies to full bonus advantages. The reduced premiums framed under it, of which the annexed quotations are specimens, are believed to be lower than any hitherto published for Policies issued free from debt. They depend on the realization of a certain ratio of profit; but if the present ratio be maintained these Policies will be ULTIMATELY INCREASED by additions to the Sums Assured. A special and full explanation of the system will be forwarded on application.

*Reduced Annual Premium  
for £100 at Death.*

| Age next birthday: | Annual Premium. |
|--------------------|-----------------|
|                    | £ s. d.         |
| 20                 | 1 7 11          |
| 25                 | 1 11 11         |
| 30                 | 1 16 7          |
| 35                 | 2 1 10          |
| 40                 | 2 8 9           |
| 45                 | 2 16 8          |
| 50                 | 3 8 1           |
| 55                 | 4 5 4           |
| 60                 | 5 8 7           |

## NEXT QUINQUENNIAL BONUS, 1897.

Persons who effect new Policies before the end of June next will be entitled at the next division to one year's additional share of profits.

The Bonus Report (1892), Prospectus, Forms of Proposal, and every information on application.

B. NEWBATT, *Actuary and Secretary.*

15 ST. JAMES'S SQUARE, S.W.

# ATLAS ASSURANCE COMPANY.

\* FIRE ESTABLISHED 1808. LIFE \*

HEAD OFFICE, LONDON—92, CHEAPSIDE, E.C.

SIR WILLIAM J. W. BAYNES, BART., *Chairman.*

CHARLES ANDREW PRESCOTT, Esq., *Deputy-Chairman.*

BANKERS.—MESSRS. PRESCOTT, DIMSDALE, CAVE, TUGWELL & CO., LIMITED.

ACTUARY.—GEORGE KING.

ASSISTANT SECRETARY—ALFD. W. YEO.

SECRETARY.—SAML. J. PIPKIN.

## BRANCHES.

|                  |                           |            |                          |                      |
|------------------|---------------------------|------------|--------------------------|----------------------|
| LONDON, West End | 4, Pall Mall East, S.W.   | LEEDS      | ... ..                   | 15, Park Row.        |
| BIRMINGHAM       | ... .. 9, Bennett's Hill. | LIVERPOOL  | ... ..                   | 1, Tithebarn Street. |
| BRISTOL          | ... .. 20, Clare Street.  | MANCHESTER | 24, Booth St.,           | Cooper St.           |
| GLASGOW          | ... ..                    |            | 149, West George Street. |                      |

THE GROWTH OF THE BUSINESS IS SHOWN BY THE FOLLOWING FIGURES.

|      | Fire Premiums. | Life Premiums. | Total Income. |
|------|----------------|----------------|---------------|
| 1883 | ... £95,898    | ... £79,734    | ... £256,554  |
| 1892 | ... £301,079   | ... £114,349   | ... £489,916  |

TOTAL ASSETS (31st December, 1892) ... £1,962,719.

The Company has paid in Claims upwards of £12,000,000 sterling.

## LIFE DEPARTMENT.

Life Policies are granted under any one of the following six principal plans:—

- I. ORDINARY WITH-PROFIT POLICIES, at moderate rates, with large and progressively-increasing bonuses.
- II. POLICIES AT "COST PRICE," giving the largest possible Assurance at the smallest immediate outlay.
- III. TONTINE INVESTMENT POLICIES for a fixed sum during a term of years, and large accumulations of bonus at the end of that term.
- IV. NON-PROFIT POLICIES, of use principally in financial transactions.
- V. DOUBLE ENDOWMENT ASSURANCES, a safe and profitable investment for annual savings, or for those whose occupation would otherwise subject them to extra premium.
- VI. RENEWABLE TERM POLICIES, or temporary Assurances at minimum rates, renewable without fresh medical examination.

The BONUSES declared have always been very large, and there is every prospect of their continuing so, because all interest earned on the investments over and above 2½ per cent. will be available for the profit fund.

ADVANCES.—The Directors have adopted a Mortgage Assurance Scheme, which is more particularly intended to assist purchasers in buying freehold or leasehold property for their own occupation. (For particulars see Prospectus.)

## FIRE DEPARTMENT.

Policies issued free of stamp expense.

Losses occasioned by Lightning will be paid whether the property be set on fire or not.

Loss or Damage caused by Explosion of Coal Gas in any building insured will be made good.

Seven Years' Policies granted on payment of Six Years' Premiums.

Active and Influential Agents wanted in unrepresented Districts.

SAML. J. PIPKIN, Secretary.



# BRITISH EQUITABLE

ASSURANCE COMPANY,

QUEEN STREET PLACE, E.C.

**Capital—A QUARTER OF A MILLION.**

## DIRECTORS.

ALFRED CONDER, Esq., Palace Chambers, Westminster.  
 WILLIAM SUTTON GOVER, Esq., Casino House, Herne Hill, and Queen St. Place, City.  
 THOMAS EDMUND HELLER, Esq., 40, Gauden Road, Clapham, S.W.  
 WILLIAM GEORGE LEMON, Esq., J.P., Barrister-at-Law, Lincoln's Inn.  
 WILLIAM SMITH, Esq., Upper Norwood.  
 ROBERT PARKER TAYLOR, Esq., London Bridge, E.C.  
 EDWARD BEAN UNDERHILL, Esq., LL.D. (Honorary Secretary Baptist Missionary Society), Hampstead.  
 THOMAS HENRY WELLS, Esq., Denmark Hill, S.E.

## AUDITORS.

ALFRED HENRY BAYNES, Esq. (Secretary Baptist Missionary Society), Farnival Street, Holborn.  
 ROBERT RAE, Esq., Paternoster Row, E.C.

*Solicitors*—Messrs. HENRY GOVER & SON, 3, Adelaide Place, London Bridge.

*Managing Director and Actuary*—WILLIAM SUTTON GOVER, Esq., F.I.A., F.S.S.

*Assistant Actuary*—FREDERIC FIELD GOVER, Esq., F.S.S.

*Sub-Manager*—JOHN WILKINSON FAIREY, Esq.

## Thirty-Eighth Annual Report, May, 1893.

### NEW BUSINESS.

|                           |     |     |     |     |          |
|---------------------------|-----|-----|-----|-----|----------|
| 1,071 Policies issued for | ... | ... | ... | ... | £187,971 |
| New Premium Income        | ... | ... | ... | ... | 5,813    |

### REVENUE OF THE YEAR.

|               |     |     |     |     |               |
|---------------|-----|-----|-----|-----|---------------|
| Premiums      | ... | ... | ... | ... | £135,622      |
| Interest, &c. | ... | ... | ... | ... | 57,859        |
|               |     |     |     |     | <hr/> 193,481 |

### ACCUMULATED FUND.

|                                           |     |     |     |     |           |
|-------------------------------------------|-----|-----|-----|-----|-----------|
| Laid by in the Year                       | ... | ... | ... | ... | 23,041    |
| Accumulated Fund on 31st January, 1893... | ... | ... | ... | ... | 1,391,573 |

|                                                  |  |  |  |  |           |
|--------------------------------------------------|--|--|--|--|-----------|
| Claims and Bonuses paid under Company's Policies |  |  |  |  | 1,647,123 |
|--------------------------------------------------|--|--|--|--|-----------|

ACTIVE AND INFLUENTIAL AGENTS WANTED.

# **BRITISH WORKMAN'S**

ESTABLISHED 1866.

ANNUAL INCOME over ... .. **£350,000**

## **AND GENERAL**

CLAIMS PAID exceed  
**£1,250,000.**

FUNDS, 28th October, 1893,  
**£174,679. 9s. 2d.**

## **ASSURANCE COMPANY,**

**LIMITED,**

Offers great advantages in both Departments,  
ORDINARY and INDUSTRIAL.

---

AGENCIES IN NEARLY EVERY TOWN IN THE UNITED KINGDOM.

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Read the large number of Opinions of the Press; also the exhaustive Address, Figures  
and Facts given by the Founder and Managing Director of the Company.

*To be had free from any of the Company's Offices or Representatives.*

HENRY PORT, *Managing Director.*

ERNEST C. FOWKE, *Secretary.*

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**Chief Offices:**

**BROAD STREET CORNER, BIRMINGHAM.**

# EAGLE INSURANCE COMPANY.

ESTAB.1807.

Head Office:

**79, PALL MALL, LONDON, S.W.**

City Office:

**SOUTH SEA HOUSE, THREADNEEDLE STREET, E.C.**

MANCHESTER .. .. 4, BOOTH STREET.  
 BIRMINGHAM .. .. 104, COLMORE ROW.  
 BRISTOL .. .. 11, CLARE STREET.

**Directors.**

SIR GEORGE RUSSELL, BART., M.P., CHAIRMAN.  
 CHARLES BISCHOFF, ESQ., DEPUTY-CHAIRMAN.

GEORGE BRACKENBURY, ESQ., C.M.G.

THE RIGHT HON. LORD COTTESLOE.

THE RIGHT HON. SIR WM. HART DYKE, BART., M.P.

THE RIGHT HON. SIR JAMES FERGUSSON, BART., M.P., G.C.S.I.

RICHARD W. E. MIDDLETON, ESQ.

HENRY PAULL, ESQ.

C. A. LOCKHART ROBERTSON, M.D., F.R.C.P.

HENRY ROSE, ESQ.

COL. THE HON. W. P. M. C. TALBOT.

**Secretary & General Manager.**

GEO. R. JELlicoe.

**Actuary.**

FRANCIS E. COLENSO, M.A., F.I.A.

|                                  |     |     |             |
|----------------------------------|-----|-----|-------------|
| ACCUMULATED FUNDS                | ... | ... | £2,650,000  |
| ANNUAL INCOME                    | ... | ... | £290,000    |
| CLAIMS PAID during past 45 years |     |     | £11,300,000 |

THE BUSINESS OF THE COMPANY IS NOW VALUED  
 BY THE STRINGENT TEST OF THE H<sup>M</sup> TABLE OF MORTALITY,  
 WITH INTEREST AT 3½ PER CENT.

The Assurance Fund, invested upon First Class Securities, is now  
 equal to 14½ times the Annual Premiums receivable.

SPECIAL RATES for the Navy and for Officers of Mercantile  
 Marine and Others.

FIXED TERM (Leasehold Redemption) ASSURANCES effected,  
 with Liberal Surrender Value.

ACTIVE AGENTS WANTED IN TOWN AND COUNTRY.

**FOUNDED 1823.**

# THE EDINBURGH LIFE ASSURANCE COMPANY.

*INCORPORATED BY ACT OF PARLIAMENT.*

**Funds - £2,750,000. Income - £350,000.**

## THE BONUS SYSTEM.

THE System of allocating the Surplus Funds is peculiarly equitable in its operation, and aims at securing to all classes of Policy-holders the **Bonus Advantages** to which they are entitled. The younger Policy-holders receive from the outset a fair and adequate share, while those who survive to the middle and later periods of life receive an **increasing share** in consideration of their larger contributions to the surplus Funds.

## NO MEDICAL EXAMINATION REQUIRED

FOR THE

## NEW "EDINBURGH" POLICY,

COMBINING

## ASSURANCE WITH INVESTMENT.

## THE COMPREHENSIVE NON-FORFEITURE PLAN

removes all anxiety in the event of payment of Premiums being overlooked.

## FOREIGN TRAVEL AND RESIDENCE.

Policies **free from restriction** as to Foreign Travel or Residence when the Assured is not under 25 years of age, and not likely to go to an unfavourable climate.

"The EDINBURGH is doing a large, profitable, and increasing business, and is in every way worthy of the confidence of the public. That it is progressive, also, and anxious to anticipate popular necessities, is best evidenced by the issue of what is called the **EARLY PROVIDENT SCHEME**, an admirable plan, which we strongly recommend to the notice of all parents capable of considering the best interests of their offspring. . . . The scheme is an admirable one, and it will bear close consideration, as one which we believe will be generally adopted."—*The Review*.

**Head Office—22, GEORGE STREET, EDINBURGH.**

*Manager—GEORGE M. LOW, F.F.A.*

*Secretary—ARCHIBALD HEWAT, F.F.A., F.I.A.*

**London Office—11, KING WILLIAM STREET, E.C.**

*Secretary in London—FRANK GRIFFITH.*

**Dublin: 55, Upper Sackville Street.**

*T. M. GARDINER, Res. Sec.*

**Manchester: 12, King Street.**

*THOS. SWANSTON, } Joint  
R. HUMPHREY, } Secs.*

**Glasgow: 122, St. Vincent Street.**

*D. S. BUCHANAN, Res. Sec.*

**Liverpool: 54, Castle Street.**

*F. E. PRESTON, Res. Sec.*

**Birmingham: 16, Bennett's Hill.**

*G. J. LLOYD, Res. Sec.*

**Dundee: 56, Commercial Street.**

*T. H. FRASER, Res. Sec.*

**Bristol: 1, Broad Quay.**

*HARRY J. YOUNG, Res. Sec.*

**Newcastle: 6, Queen Street.**

*C. E. FEATHERSTONHAUGH, Res. Sec.*

# TWO MOST DESIRABLE THINGS

---

1848.

**IN LIFE ASSURANCE**

1894.

ARE,

1st.—The Certainty of Protection to a Man's Family in case of his Early Death; and

2nd.—The Certainty of Profit to himself if he Lives to Old Age.

These are combined in the “Capitalised Bonus Policies” of the

# GRESHAM LIFE OFFICE,

LIMITED.

Chief Office:

ST. MILDRED'S HOUSE, POULTRY, LONDON, E.C.

West End Branch: 2, WATERLOO PLAGE, S.W.

---

|                         |     |     |             |
|-------------------------|-----|-----|-------------|
| Annual Income exceeds   | ... | ... | £900,000    |
| Assets exceed           | ... | ... | £5,000,000  |
| Payments under Policies | ... | ... | £11,000,000 |

---

In form of Policy, prompt settlement of Claims, equitable dealing with Policyholders, in strength of Organisation, and in everything which contributes to the Security, Cheapness, and Popularity of Life Assurance,

**THIS SOCIETY STANDS UNSURPASSED.**

Annuities of all kinds granted; Rates fixed on the most favourable terms.

Loans granted on Security of Freehold, Copyhold, and Leasehold Property, and upon Life Interests and Reversions.

THOMAS G. ACKLAND, F.I.A., F.S.S., *Actuary & Manager.*  
JAMES H. SCOTT, *Secretary.*

GENERAL TERMS GIVEN TO AGENTS WHO CAN AND WILL DO EFFECTIVE WORK FOR THE SOCIETY.

# HAND-IN-HAND

FIRE AND LIFE INSURANCE SOCIETY,

26, NEW BRIDGE STREET, BLACKFRIARS, LONDON, E.C.

Instituted in 1696. Extended to Life Insurance, 1836.

## DIRECTORS.

The Hon. LIONEL ASHLEY.  
Lieut.-Colonel C. W. CAMPBELL.  
Alderman Sir DAVID EVANS, K.C.M.G.  
Admiral Sir L. G. HEATH, K.C.B.  
CHAS. R. GURNEY HOARE, Esq.  
ANDREW JOHNSTON, Esq.

C. AUSTEN LEIGH, Esq.  
F. LOCKER-LAMPSON, Esq.  
ARTHUR SPERLING, Esq.  
Rt. Hon. LORD THURLOW, F.R.S.  
W. ESDAILE WINTER, Esq.

*Bankers*—Messrs. GOSLINGS & SHARPE, 19, Fleet Street.

*Physician*—T. D. ACLAND, M.D.

*Solicitors*—Messrs. NICHOLL, MANISTY & Co., 1, Howard Street, Strand.

*Auditors*—Messrs. TURQUAND, YOUNGS & Co.

*Secretary*—BENJAMIN BLENKINSOP, Esq.

*Actuary*—JAMES TERRY, F.I.A.

The oldest Insurance Office in the World.

The only Mutual Office in the Kingdom for both Fire and Life.

There being no Shareholders, all Profits are divided amongst the Insured.

## BONUS RETURNS.

|                                                          |        |                                 |                           |
|----------------------------------------------------------|--------|---------------------------------|---------------------------|
| LIFE—1st and 2nd Series                                  | ... .. | 75                              | } per Cent.<br>per Annum. |
| 3rd Series                                               | ... .. | 50 rising to 60                 |                           |
| 4th Series (the only one now open), after 1st Five Years | ... .. | [commencing at 45 rising to 50] |                           |

FIRE (with certain exceptions).—Annual Policies, one year's Premium out of five. Septennial Policies, varying with the nature of the risk, 25 to 50 per cent. at the end of each 7th year.

No Policyholder is subject to any Personal Liability.

The Directors are willing to appoint as Agents persons of good position and character.

## VALUATION BALANCE SHEET, 31st DECEMBER, 1892.

### ASSETS.

|                                         |        |                   |
|-----------------------------------------|--------|-------------------|
| General Accumulated Fund, Fire and Life | ... .. | £1,662,621        |
| Life Assurance Fund, under Act of 1870  | ... .. | 859,578           |
|                                         |        | <u>£2,522,199</u> |

### LIABILITIES.

|                                                                  |                   |
|------------------------------------------------------------------|-------------------|
| Net Liability under Life Assurance and Annuity Transactions*     | £1,981,676        |
| Sum Reserved for Bonus Returns on unexpired Fire Policies        | 26,786            |
| Premiums in hand on account of unexpired terms of Fire Insurance | 61,505            |
| Balance of Assets unappropriated                                 | 452,232           |
|                                                                  | <u>£2,522,199</u> |

\* Including £1,015,328 reserved for future Abatements on Life Premiums.

The ACCOUNTS and STATEMENTS as deposited with the Board of Trade, as well as Prospectuses and Forms of Proposal, may be had of any of the Society's Agents, or on application at the Head Office.

BENJAMIN BLENKINSOP, Secretary.

# THE LONDON ASSURANCE.

Incorporated by Royal Charter, A.D. 1720.

For **FIRE, LIFE, and MARINE ASSURANCES.**

*Head Office*—No. 7, **ROYAL EXCHANGE, LONDON.**

**GOVERNOR**—GEORGE WILLIAM CAMPBELL, Esq.

**SUB-GOVERNOR**—HENRY J. B. KENDALL, Esq.

**DEPUTY-GOVERNOR**—HOWARD GILLIAT, Esq.

## DIRECTORS.

|                            |                            |                          |
|----------------------------|----------------------------|--------------------------|
| CHARLES G. ARBUTHNOT, Esq. | EDWIN GOWER, Esq.          | ROBERT RYRIE, Esq.       |
| OTTO AUGUST BENECKE, Esq.  | A. C. GUTHRIE, Esq.        | ALBERT G. SANDEMAN, Esq. |
| ROBERT HENRY BENSON, Esq.  | ROBERT HENDERSON, Esq.     | D. P. SELLAR, Esq.       |
| WILLIAM THOS. BRAND, Esq.  | LOUIS HUTH, Esq.           | COL. LEOPOLD R. SEYMOUR. |
| ALFRED CLAYTON COLE, Esq.  | FREDERIC LUBBOCK, Esq.     | GEN. SIR D. M. STEWART,  |
| HENRY LLOYD GIBBS, Esq.    | ADM. SIR F. L. MCCLINTOCK, | BART., G.C.B.            |
| SIR ROBERT GILLESPIE.      | F.R.S.                     | LEWIS A. WALLACE, Esq.   |
| HENRY GOSCHEN, Esq.        | GREVILLE H. PALMER, Esq.   | JOHN YOUNG, Esq.         |
|                            | HOWARD POTTER, Esq.        |                          |

## Secretary.

CHARLES A. DENTON, Esq.

## Underwriter.

JOHN STEWART MACKINTOSH, Esq.

## Actuary.

ARTHUR H. BAILEY, Esq.

## Manager of the Fire Department.

JAMES CLUNES, Esq.

The Corporation has granted Fire, Life, and Marine Assurances for more than a Century and a half; during that long period it has endeavoured to introduce into its practice all the real improvements that have from time to time been suggested, and to afford every facility for the transaction of business.

## INCOME, 1892.

|                        |            |    |   |
|------------------------|------------|----|---|
| Life Premiums ... ..   | £145,988   | 2  | 1 |
| Fire Premiums ... ..   | 443,967    | 10 | 5 |
| Marine Premiums ... .. | 328,647    | 16 | 2 |
| Interest ... ..        | 135,482    | 0  | 2 |
| Other Receipts ... ..  | 12,898     | 13 | 8 |
|                        | £1,066,984 | 2  | 6 |

## FUNDS, 31st December, 1892.

|                                          |            |    |   |
|------------------------------------------|------------|----|---|
| Shareholders' Capital paid up ... ..     | £448,275   | 0  | 0 |
| General Reserve Fund ... ..              | 310,000    | 0  | 0 |
| Life Assurance Funds... ..               | 2,006,573  | 11 | 7 |
| Fire Fund ... ..                         | 556,420    | 10 | 0 |
| Marine Fund ... ..                       | 207,509    | 5  | 3 |
| Profit and Loss... ..                    | 101,626    | 10 | 9 |
| Provision for accrued liabilities ... .. | 102,749    | 0  | 1 |
|                                          | £3,733,153 | 17 | 8 |

*Prospectuses and copies of the Accounts can be had on application personally or by letter.*

# THE MUTUAL LIFE ASSURANCE SOCIETY,

39, KING STREET, CHEAPSIDE, LONDON, E.C.

Established 1834.

## DIRECTORS.

BENJN. HANNEN, Esq., *Chairman*.

G. C. T. BARTLEY, Esq., M.P.

GEORGE A. BATTCOCK, Esq.

Sir JULAND DANVERS, K.C.S.I.

Capt. J. H. EDWARDS-HEATHCOTE.

HERMAN GWINNER, Esq.

Col. ERNEST VILLIERS, *Deputy Chairman*.

Sir KINGSMILL GROVE KEY, Bart.

Col. JOHN WINGFIELD MALCOLM, C.B.

WM. T. PRITCHARD, Esq.

RICHARD ROTHWELL, Esq.

EDGAR P. STRINGER, Esq.

CHARLES JOHN TODD, Esq.

*Auditors*—JAMES CHARLES BOLTON, Esq.; CHARLES S. ROUTH, Esq.

*Medical Officers* { WILLIAM WADHAM, Esq., M.D., 14, Park Lane, W.

{ THOS. GLOVER LYON, Esq., M.D., 8, Finsbury Circus, E.C.

*Solicitor*—CHAS. T. D. BURCHELL, Esq., 5, The Sanctuary, Westminster, S.W.

*Actuary and Manager*—GEOFFREY MARKS, Esq., F.I.A.

THE MUTUAL LIFE ASSURANCE SOCIETY exists solely for the benefit of its Members, and has no Shareholders to share in the profits and provide with Dividends.

The Funds amount to more than 15 times the Annual Premium Income, and to nearly 44 per cent. of the total sums assured—a degree of strength possessed by very few Offices.

Lapsed Policies may be revived at any time, so long as the unpaid premiums, with interest and fine, do not exceed the Surrender Value.

## NEW SCHEME.—GUARANTEED 5% INVESTMENT POLICIES.

**EXAMPLE.**—A man, aged say 30 next birthday, takes a Policy for £2,000, at an annual premium of £50. 5s. On his death the Society can be called upon either (1) to pay his representatives £2,440, or (2) to pay them £100 per annum (5 per cent. on £2,000) for 20 years, and at the end of that period to pay them £2,000. At any time during the 20 years the Policy can be surrendered for a sum larger than the sum assured. For instance, at the end of say 12 years, during which the Society would have paid the representatives of the Assured £100 per annum, the Policy might be surrendered for a cash payment of £2,134.

## NOVELTY IN LIFE ASSURANCE.

The GUARANTEED TONTINE ENDOWMENT SCHEME, which provides that if the Assured should survive a fixed Tontine period, he shall receive double the amount that would be paid to his relatives should he die during the period.

*For Prospectus, Form of Proposal, and every information, apply to the Head Office of the Society,*

39, KING STREET, CHEAPSIDE, LONDON, E.C.,

*or to any of the Society's Agents or Branches—*

**BIRMINGHAM**—IMPERIAL CHAMBERS B, COLMORE ROW.

**CARDIFF**—19, DUKE STREET.

**EXETER**—29, PROSPECT PARK.

**GLASGOW**—176, WEST GEORGE STREET.

**LEEDS**—97, ALBION STREET.

**MANCHESTER**—55, MARKET STREET.

**NEWCASTLE-ON-TYNE**—49, GREY STREET.



# NORTH BRITISH AND MERCANTILE

## INSURANCE COMPANY.

### FIRE, LIFE, AND ANNUITIES.

*Incorporated by Royal Charter and Special Acts of Parliament.*

ESTABLISHED 1809.

*Chairman of the General Court*—THE RT. HON. SIR MATTHEW WHITE RIDLEY, Bt., M.P.

#### London Directors.

*Chairman*—BARON SCHRÖDER. *Deputy-Chairman*—PASCOE DU PRE GRENFELL, Esq.

|                           |                           |                            |
|---------------------------|---------------------------|----------------------------|
| CHARLES MORRISON, Esq.    | JOHN SANDERSON, Esq.      | ALEX. D. KLEINWORT, Esq.   |
| GEORGE GARDEN NICOL, Esq. | QUINTIN HOGG, Esq.        | GEORGE E. SCARAMANGA, Esq. |
| ALEX. H. CAMPBELL, Esq.   | HON. CHARLES W. MILLS.    | CHARLES J. C. SCOTT, Esq.  |
|                           | HON. CHARLES N. LAWRENCE. |                            |

*Manager of Fire Department*—  
GEORGE HENRY BURNETT.

*Foreign Sub-Managers*—  
PHILIP WINSOR and E. A. DE PAIVA.

*Secretary*—F. W. LANCE.

*Manager of Life Department and Actuary.*  
HENRY COCKBURN.

*Medical Officers*—  
HERMANN WEBER, M.D.; H. PORT, M.D.

*Solicitors*—BIRCHAM & CO.

*Auditor*—JAMES HALDANE, Chartered Accountant.

#### Edinburgh Directors.

|                               |                                |                               |
|-------------------------------|--------------------------------|-------------------------------|
| J. F. WALKER-DRUMMOND, Esq.   | FREDERICK PITMAN, Esq.         | Right Hon. The EARL of ELGIN. |
| DAVID B. WAUCHOPE, Esq.       | CHARLES GAIRDNER, Esq.         | Sir THOMAS CLARK, Bart.       |
| Sir JAMES GARDINER BAIRD, Bt. | RALPH DUNDAS, Esq.             | CHARLES B. LOGAN, Esq.        |
| GEORGE AULDJO JAMIESON, Esq.  | JOHN WHARTON TOD, Esq.         | CHAS. C. MACONOCHE, Esq.      |
|                               | Sir JAMES H. GIBSON-CRAIG, Bt. |                               |

*Manager*—A. GILLIES SMITH, F.R.S.E.

*Secretary*—PHILIP R. D. MACLAGAN.

*Actuary*—THOMAS WALLACE.

*Medical Officer*—J. PLAYFAIR, M.D., F.R.C.P.E.

*Solicitors*—J. & F. ANDERSON, W.S.

*Auditor*—J. HALDANE, Chartered Accountant.

#### Total Assets at 31st December, 1892 ... £11,141,294.

|                                                                        |                      |                        |
|------------------------------------------------------------------------|----------------------|------------------------|
| I. Authorised Capital .. .. .                                          | £3,000,000 0 0       |                        |
| Subscribed Capital .. .. .                                             | 2,750,000 0 0        |                        |
|                                                                        | <u>5,750,000 0 0</u> |                        |
| Paid-up Capital .. .. .                                                |                      | £687,500 0 0           |
| II. FIRE FUNDS—Reserves (including Balance of Profit and Loss Account) |                      | 2,678,938 12 2         |
| III. LIFE FUNDS—Accumulated Fund of the Life                           |                      |                        |
| Branch .. .. .                                                         | £6,300,105 6 9       |                        |
| Accumulated Fund of the Annuity                                        |                      |                        |
| Branch .. .. .                                                         | 1,474,750 2 2        |                        |
|                                                                        |                      | <u>7,774,855 8 11</u>  |
|                                                                        |                      | <u>£11,141,294 1 1</u> |

#### Revenue for the Year 1892.

|                                                                                       |                |                       |
|---------------------------------------------------------------------------------------|----------------|-----------------------|
| From Fire Department—                                                                 |                |                       |
| Net Premiums, Interest, &c. .. .. .                                                   | £1,577,276 7 9 |                       |
| From Life Department—                                                                 |                |                       |
| Net Premiums, Interest, &c. .. .. .                                                   | £879,786 8 9   |                       |
| Annuity Premiums (including £280,954 3s. 6d. by Single Payments) and Interest .. .. . | 336,949 13 1   |                       |
|                                                                                       |                | <u>1,216,736 1 10</u> |
|                                                                                       |                | <u>£2,794,012 9 7</u> |

The Accumulated Funds of the Life Department are free from liability in respect of the Fire Department, and in like manner the Accumulated Funds of the Fire Department are free from liability in respect of the Life Department.

#### LIFE DEPARTMENT.

The principles on which this Company was founded, and on which it continues to act, combine the system of Mutual Assurance with the safety of a large Protecting Capital and Accumulated Funds. Ninety per Cent. of the Life Assurance Profits is divided among the Assurers on the Participating Scale. The Profits are divided every five years. Next Division, 31st December, 1895. Claims paid on proof of Death and Title. Annuities of all kinds are granted, and the rates fixed on the most favourable terms.

#### FIRE DEPARTMENT.

Property of nearly every Description, at Home and Abroad, insured at the lowest rates of Premium corresponding to the risk.

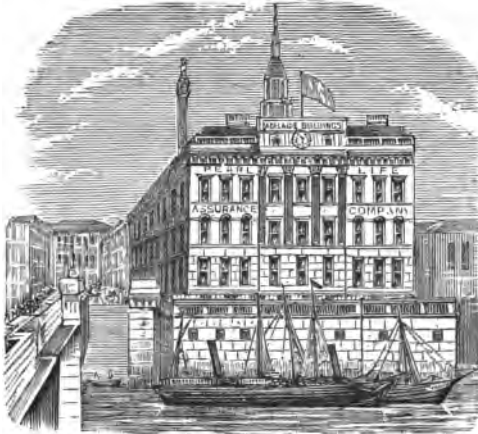
Net Premiums for 1892 amounted to £1,467,318. 12s. 4d.

*Prospectuses and every information can be obtained at the Chief Offices:—*

LONDON: 61, Threadneedle St., E.C.      EDINBURGH: 64, Princes Street.

LONDON (West End Branch): 8, Waterloo Place, S.W.

# PEARL LIFE ASSURANCE COMPANY, LIMITED.



**LONDON BRIDGE, CITY, E.C.**

*Established 1864. Incorporated under Act of Parliament.*

**CAPITAL, £100,000.**

## DIRECTORS.

J. ROLL, Esq., *Chairman.*

J. S. FOSTER, Esq.

F. D. BOWLES, Esq.

T. MOULLIN, Esq.

G. SHRUBSALL, Esq.

MANAGING DIRECTOR—P. J. FOLEY, Esq., M.P.

SECRETARY—J. H. KEENE, Esq.

MEDICAL ADVISER—R. NORRIS WOLFENDEN, Esq., M.D., 35, Harley Street, W.  
(Senior Physician to the Throat Hospital, Golden Square.)

SOLICITORS { G. TURNER, Esq.

MESSRS. HICKLIN, WASHINGTON & PASMORE.

AUDITOR—W. C. HALL, Esq.

BANKERS { LONDON AND MIDLAND BANK, LIMITED.

NATIONAL PROVINCIAL BANK OF ENGLAND.

ROYAL BANK OF SCOTLAND.

## SPECIAL ADVANTAGES.

**ORDINARY BRANCH.**—A Fixed Cash Surrender Value of 40 per Cent. of the Premiums paid allowed to those Policyholders who have paid Three Years Premiums under Whole-Life With-Profit Tables.

**INDUSTRIAL BRANCH.**—Assurants under the Middle-Class Whole-Life Table may have a paid-up Policy equivalent to 30 per Cent. of the Premiums paid as a Fixed Equitable Surrender Value, if desired, after the Policy has been in force Three Years, and the Premiums have been paid during that time.

**SURRENDER VALUE POLICIES** under Industrial Whole-Life Table.

*See Reports, and Opinions of the Press, as to the remarkable progress made by the Company.*

**WANTED ADDITIONAL REPRESENTATIVES IN ALL DISTRICTS.**

**To good business men liberal terms and certain success.**

**P. J. FOLEY, Managing Director.**

FOUNDED 1806.

# PROVIDENT LIFE OFFICE,

50, REGENT STREET, W., and 14, CORNHILL, E.C.,

LONDON.

## Trustees and Directors.

THOMAS BARNEY, Esq.

W. S. BEAUMONT, Esq.

LIEUT.-GEN. H. BRACKENBURY, C.B.

SIR FREDERIC A. BURROWS, BART.

WALTER T. COLES, Esq.

CHARLES F. CUNDY, Esq.

MAJOR SIR D. DUCKWORTH-KING, BART.

EDWARD J. FOSTER, Esq.

WILLIAM C. JUDD, Esq.

THE RIGHT HON. LORD KINNAIRD.

MAJOR-GENERAL R. MACKENZIE.

JOHN H. ETHERINGTON SMITH, Esq.

WILLIAM PHILIP SNELL, Esq.

WILLIAM H. SPENCER, Esq.

SEYMOUR A. BEAUMONT, Esq., *Managing Director.*

## FINANCIAL POSITION.

|                            |     |     |             |
|----------------------------|-----|-----|-------------|
| Existing Assurances        | ... | ... | £ 7,548,589 |
| Invested Funds             | ... | ... | 2,734,180   |
| Annual Income              | ... | ... | 336,237     |
| Claims and Surrenders Paid |     |     | 9,604,077   |
| Bonuses Declared           | ... | ... | 3,288,236   |

## PROGRESSIVE FEATURES IN LIFE ASSURANCE.

Settlement of Claims on Proof of Death and Title.

Equitable Division of Profits.

Liberal Surrender-Values.

Enlarged Free Limits of Foreign Residence and Travel.

Endowment Assurances with Profits.

Half-Credit System Policies.

Non-forfeitable Policies.

Intermediate Bonuses.

Special Advantages to the Naval and Military Professions.

FURTHER INFORMATION ON APPLICATION.

CHAS. STEVENS, *Actuary & Secretary.*

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# PRUDENTIAL

## ASSURANCE COMPANY, LIMITED,

### HOLBORN BARS, LONDON, E.C.

#### Directors.

EDGAR HORNE, Esq., 17, Great George Street, Westminster, *Chairman*.  
 HENRY HARBEN, Esq., Seaford Lodge, Hampstead, *Deputy-Chairman*.  
 ROBERT BARNES, M.D., Lingwood, Lyss, Hampshire.  
 PATRICK FRASER, M.D., Stoke D'Abernon, Surrey (*Honorary*).  
 H. A. HARBEN, Esq., 1, New Square, Lincoln's Inn, London.  
 WILLIAM T. PUGH, Esq., Palmeira Mansions, West Brighton.  
 PERCY T. REID, Esq., Lloyds, London.  
 J. W. SIMMONDS, Esq., J.P., York Road, Lambeth.  
 THOMAS WHARRIE, Esq., Eton Avenue, Hampstead.

#### Managers.

THOMAS C. DEWEY, Esq. | WILLIAM HUGHES, Esq.

#### Sub-Manager.

F. FISHER, Esq.

#### Actuary.

F. SCHOOLING, Esq.

~~~~~

EVERY DESCRIPTION OF LIFE ASSURANCE AND ANNUITY BUSINESS
TRANSACTIONED.

~~~~~

Invested Funds exceed ... .. £18,000,000

THE LAST ANNUAL & VALUATION REPORTS  
can be obtained on application.

W. J. LANCASTER, *Secretary*.

# ROCK

## LIFE ASSURANCE COMPANY.

Established 1806.

---

### Directors.

JOHN WOLFE BARRY, Esq.  
 WILFRID ARTHUR BEVAN, Esq.  
 GEORGE PARKER BIDDER, Esq., Q.C.  
 Hon. WM. ST. JOHN F. BRODRICK, M.P.  
 GEORGE CROSHAW, Esq.  
 ARTHUR JONES LAURENCE, Esq.

CHARLES THOMAS LUCAS, Esq.  
 Right Hon. LORD MONK BRETTON.  
 CUTHBERT EDGAR PEEK, Esq.  
 SIR CHARLES RUGGE-PRICE, Bart.  
 Hon. CHARLES HEDLEY STRUTT.  
 SAMUEL HARVEY TWINING, Esq.

### Physicians.

F. DE HAVILLAND HALL, M.D., F.R.C.P. | JAMES BARRY BALL, M.D., M.R.C.P.

### Solicitor.

JOHN WM. PRICE, Esq., 61, Carey Street, Lincoln's Inn.

## IMMEDIATE PAYMENT OF CLAIMS.

PAID IN CLAIMS upwards of ... .. £10,900,000

## TRUST FUND INVESTMENT POLICIES.

(See New Prospectus.)

PENSIONS. ENDOWMENTS. INVESTMENT POLICIES.

LOW PREMIUM RATES FOR LIFE ASSURANCE  
WITHOUT PROFITS.

LEASEHOLD SINKING FUND POLICIES.

LOANS ON LIFE INTERESTS AND REVERSIONS AT MODERATE INTEREST.

### Branch Offices:

MANCHESTER, LEEDS, GLASGOW, BIRMINGHAM, BELFAST.

### Chief Office:

15, NEW BRIDGE STREET, LONDON, E.C.

GEORGE S. CRISFORD, *Actuary.*

*Applications for Agencies invited.*

# THE Scottish Widows' Fund

(MUTUAL) LIFE ASSURANCE SOCIETY.

THE MOST VALUABLE AND USEFUL POLICY OF LIFE ASSURANCE is obviously that which yields the Parties interested the Largest Cash Return in any event. Having regard to this Self-Evident Proposition, attention is directed to the Large Bonus Additions made to the Society's Policies, as well as to

## THE VALUABLE OPTIONS

which may be exercised by the Policyholder at any time, viz.:—

- A PAID-UP POLICY, free of future Premiums,
- A SURRENDER VALUE in Cash, if preferred, or
- LOANS OF ANY AMOUNT within such Value;

IN ADDITION TO ALL WHICH,

*Should a Member allow his Policy to Lapse, without having exercised any of these options, he is reminded that if he fail to do so, A Sum equal to the Surrender Value will be paid at any time. Thus, under every conceivable contingency Members are Secured against Loss.*

The Society's Funds amount to ... **£12,000,000**

The Annual Revenue is now ... **£1,400,000**

The whole Funds and Revenue belong to the Members.

LONDON: 28, CORNHILL, E.C.—J. W. MILLER, *Secretary*.

West End Agency: 47, PALL MALL, S.W.

|                                          |                                 |
|------------------------------------------|---------------------------------|
| Dublin . . . 41, WESTMORELAND ST.        | Birmingham. 12, BENNETT'S HILL. |
| Glasgow . . . 114, WEST GEORGE ST.       | Leeds . . . 21, PARK ROW.       |
| Manchester . . 21, ALBERT SQUARE.        | Bristol . . . 55, CORN STREET.  |
| Liverpool . . . 48, CASTLE STREET.       | Belfast . . . 2, HIGH STREET.   |
| Newcastle-on-Tyne . . . 12, GREY STREET. |                                 |

EDINBURGH (HEAD OFFICE): 9, ST. ANDREW SQUARE.

A. W. H. TURNBULL, *Manager*.

J. J. P. ANDERSON, *Secretary*.

# BRITISH EMPIRE MUTUAL LIFE OFFICE,

4 & 5, KING WILLIAM STREET, LONDON, E.C.

Founded 1847.

## DIRECTORS.

|                                                           |                            |
|-----------------------------------------------------------|----------------------------|
| J. H. TROUNCER, Esq., M.D., <i>Chairman.</i>              |                            |
| The Right Hon. Sir FRANCIS JEUNE, <i>Deputy-Chairman.</i> |                            |
| H. M. BOMPAS, Esq., Q.C.                                  | The Hon. HENRY NOEL.       |
| HUGH CAMPBELL, Esq., M.D.                                 | GEORGE PHILLIPS, Esq.      |
| The Rt. Hon. Viscount DILLON.                             | JOHN E. TRESIDDER, Esq.    |
| The Rt. Hon. Sir JOHN GORST, Q.C., M.P.                   | Sir WM. HENRY WILLS, Bart. |
| PEARSON HILL, Esq.                                        | SIDNEY YOUNG, Esq.         |

|                          |     |     |     |            |
|--------------------------|-----|-----|-----|------------|
| Accumulated Funds (1892) | ... | ... | ... | £1,621,504 |
| Premium Income (1892)    | ... | ... | ... | £196,153   |
| Total Claims paid        | ... | ... | ... | £2,078,937 |

## ALL THE PROFITS BELONG TO THE MEMBERS.

Increasing Bonuses every Three Years.

STRONG RESERVES. LIBERAL CONDITIONS.

Special Bonus in the Temperance Section.

## CHILDREN'S ASSURANCES.

MORTGAGES. REVERSIONS. LIFE INTERESTS.

G. H. RYAN, F.I.A., *Actuary & Secretary.*

# COUNTY FIRE OFFICE,

No. 50, REGENT STREET,

AND

No. 14, CORNHILL, LONDON.

FOUNDED 1807.

## BRANCH OFFICES.

|                                     |                                           |
|-------------------------------------|-------------------------------------------|
| BIRMINGHAM, COLMORE ROW.            | LEEDS .. .. 9, EAST PARADE.               |
| BRISTOL .. .. CLARE STREET.         | LIVERPOOL, BANK CHAMBERS, 3, COOK ST.     |
| CANTERBURY, ST. GEORGE'S STREET.    | MANCHESTER, 68, FOUNTAIN STREET.          |
| DUBLIN .. .. 113, GRAFTON STREET.   | NEWCASTLE-ON-TYNE } 9, GRAINGER ST. WEST. |
| EDINBURGH .. 123, GEORGE STREET.    | NOTTINGHAM, EXCHANGE WALK.                |
| EXETER .. .. QUEEN STREET.          | SHREWSBURY, 12, HIGH STREET.              |
| GLASGOW .. 175, WEST GEORGE STREET. |                                           |

## TRUSTEES AND DIRECTORS.

|                                                 |                                |
|-------------------------------------------------|--------------------------------|
| THOMAS BARNEY, Esq.                             | WILLIAM COPLAND JUDD, Esq.     |
| S. A. BEAUMONT, Esq., <i>Managing Director.</i> | THE RIGHT HON. LORD KINNAIRD.  |
| WILLIAM S. BEAUMONT, Esq.                       | MAJOR-GEN. RODERICK MACKENZIE. |
| LT.-GEN. HENRY BRACKENBURY, C.B.                | PICKERING PHIPPS, Esq.         |
| SIR FREDERIC A. BURROWS, BART.                  | WILLIAM H. SPENCER, Esq.       |
| WALTER T. COLES, Esq.                           | ROBERT SWAN, Esq.              |
| CHARLES F. CUNDY, Esq.                          | FREDERICK WILDER, Esq.         |

## Joint Secretaries.

GEORGE W. STEVENS, Esq. BERNARD E. RATLIFF, Esq.

# EQUITY AND LAW LIFE ASSURANCE SOCIETY,

18, LINCOLN'S INN FIELDS, LONDON, W.C.

Established 1844.

## DIRECTORS.

CHAIRMAN—JOHN M. CLABON, Esq.

DEPUTY-CHAIRMAN—Right Hon. GEORGE DENMAN.

H. P. TREVANION-BOWLING, Esq.  
R. J. P. BROUGHTON, Esq.  
THOMAS PIX COBB, Esq.  
JOHN CROFT COVERELL, Esq.  
CHARLES BAKER DIMOND, Esq.  
Rt. Hon. A. STAVELEY HILL, Q.C.,  
D.C.L., M.P.  
JAMES INGRAM, Esq.  
JOHN HENRY JAMES, Esq.

The Right Hon. Lord Justice KAY.  
WILLIAM MAPLES, Esq.  
EDWARD MOBERLY, Esq.  
FREDERICK PEAKE, Esq.  
Sir WALTER G. F. PHILLIMORE,  
Bart., D.C.L., Q.C.  
GEORGE THOMPSON POWELL, Esq.  
GEORGE UPTON ROBINS, Esq.

His Honour the Vice-Chancellor of  
County Palatine of Lancaster  
(W. F. ROBINSON, Q.C.).  
The Hon. Mr. Justice ROMER.  
GEORGE ROOPER, Esq.  
CECIL HENRY RUSSELL, Esq.  
RICHARD SMITH, Esq.  
EDWARD WALMISLEY, Esq.

## BONUS 1889.

Valuation made on very stringent basis.

Bonus declared equivalent on the average to an addition of £2. 12s. per cent. per annum on the Sum Assured, or £2. 4s. on Sum Assured and previous Bonuses.

NEXT BONUS AS AT DECEMBER 31, 1894.

|                       |            |
|-----------------------|------------|
| Premium Income ... .. | £225,688   |
| Assets ... ..         | £2,539,441 |

Whole-World Policies granted free of charge in most cases.

Lapsed Policies Revived on very easy terms.

Reversions purchased.

Full information will be given on application to—

A. F. BURRIDGE, *Actuary & Secretary.*

# GENERAL REVERSIONARY & INVESTMENT COMPANY,

5, WHITEHALL, LONDON, S.W.

ESTABLISHED 1836.

Further Empowered by Special Act of Parliament, 14 and 15 Vict., cap. 130.

CAPITAL, £500,000.

## Directors.

Chairman—EDWARD WALMISLEY, Esq.

Deputy-Chairman—MAYOW WYNELL ADAMS, Esq.

GEORGE BADHAM, Esq.

MARTIN J. K. BECHER, Esq.

WILLIAM HENNIKER HEATON, Esq.

HERBERT CHARLES MALKIN, Esq.

WILLIAM STEBBING, Esq.

## Auditors.

G. E. COCKRAM, Esq.

JOHN COLES, Esq.

A. L. SAVORY, Esq.

## Bankers.

Union Bank of London, Charing Cross.

## Solicitors.

Messrs. Shoubridge & May, 19, Lincoln's Inn Fields.

THIS Company, established upwards of Half a Century, PURCHASES or makes LOANS upon—

**Reversionary Interests**, vested or contingent, in well-secured PROPERTY; also

**Life Interests** in POSSESSION, or in EXPECTATION.

**Loans upon Reversions** may be obtained either at an Annual Interest, or in consideration of deferred charges, payable upon the REVERSIONS falling in.

**Present Incomes** are likewise granted upon the latter principle to persons entitled to Reversionary Interests, who may thus obtain the means of support until their property falls into possession, without being called upon for any payment until that event.

*Prospectuses and Forms of Proposal may be obtained from*

D. A. BUMSTED, *Actuary and Secretary.*



# THE GUARANTEE COMPANY OF NORTH AMERICA.

Established 1872.

Head Offices: MONTREAL, CANADA, and NEW YORK, U.S.A.

London Office: BROAD STREET HOUSE, E.C.

Capital and Resources ... .. £236,000

Annual Income, £62,000. Total Claims paid, £210,000.

Issue SURETY BONDS, guaranteeing the Fidelity and Integrity of Officials in all positions of Trust.

*This Company has Branches and Agencies in all parts of Canada and the United States.*

## MONTREAL DIRECTORS.

EDWARD RAWLINGS, Esq., President & Managing Director.

WM. J. WITHALL, Vice-President, Vice-President Quebec Bank.

JOHN CASSILS, Director Merchant Bank of Canada.

E. S. CLOUSTON, General Manager Bank of Montreal.

GEO. HAGUE, General Manager Merchant Bank of Canada, Montreal.

HARTLAND MACDOUGALL, MacDougall Bros., Financial Agents.

T. G. SHAUGHNESSY, Vice-President Canadian Pacific Railway, Montreal.

E. C. SMITH, President Central Vermont R. R., St. Albans.

WILLIAM WAINWRIGHT, Assistant General Manager Grand Trunk Railway, Montreal.

## NEW YORK DIRECTORS.

H. W. CANNON, President Chase National Bank.

W. BUTLER DUNCAN, President Mobile and Ohio R. R.

LOGAN C. MURRAY, Vice-Pres. Tradesmen's National Bk.

JAY O. MOSS, President Moss National Bank, Sandusky.

JOHN PATON, John Paton & Co., Bankers.

JAMES E. FULSFORD, Ex-Manager Liverpool,

London & Globe Insurance Co.

GEN. E. F. WINSLOW.

## RATES MODERATE.

## CLAIMS PAID PROMPTLY.

Bankers: THE BANK OF MONTREAL, 22, Abchurch Lane, E.C.

Solicitors: MESSRS. BOMPAS, BISCHOFF, DODGSON, COXE & BOMPAS,  
4, Great Winchester Street, E.C.

*For Prospectus, Forms of Application, and other information, apply to —*

JAMES SEYMOUR SCOTT, Agent, Broad Street House, London, E.C.

# GUARDIAN FIRE AND LIFE ASSURANCE COMPANY.

(Established 1821, and Empowered by Special Acts of Parliament.)

SUBSCRIBED CAPITAL .. .. £2,000,000 | TOTAL INVESTED FUNDS in hand £4,518,000  
CAPITAL PAID-UP .. .. £1,000,000 | TOTAL INCOME, over .. .. £964,000

## DIRECTORS.

Chairman—George Lake, Esq.

Deputy-Chairman—John J. Hamilton, Esq.

Henry Bonham-Carter, Esq.

Alban G. H. Gibbs, Esq., M.P.

John Hunter, Esq.

David Powell, Esq.

Wm. Hill Dawson, Esq.

James Goodson, Esq.

Beaumont W. Lubbock, Esq.

Augustus Prevost, Esq.

Charles F. Devas, Esq.

Richard M. Harvey, Esq.

John B. Martin, Esq.

Roderick Pryor, Esq.

Granville F. R. Farquhar, Esq.

Hon. Evelyn Hubbard.

Henry John Norman, Esq.

John G. Talbot, Esq., M.P.

*Solicitors—Messrs. Trower, Frenning & Parkin, 5, New Square, Lincoln's Inn.  
Physicians—W. R. Gowers, Esq., M.D., F.R.S., 50, Queen Anne Street, W.; and H. Montague Murray, Esq., M.D., 27, Savile Row, W.*

HEAD OFFICE:—11, LOMBARD STREET, LONDON, E.C.

Actuary and Secretary—T. G. C. Browne.

Sub-Manager Home Fire Dept.—R. G. Cochrane.

Manager of Fire Dept.—A. J. Reiton.

Bankers—Martin's Bank, Limited, 68, Lombard Street.

LAW COURTS BRANCH:—21, FLEET STREET.

Branch Manager—W. B. Martin.

Bankers—Messrs. Child & Co., 1, Fleet Street.

## LIFE DEPARTMENT.

*Specimens of Reversionary Bonuses on Ordinary Whole-term Policies for £1,000 of the "Guardian" Company in respect of the five years ending 31st December, 1889.*

IF ALL PREVIOUS BONUSES HAVE BEEN ADDED TO THE SUM ASSURED.

| Age at Entry. | Number of Years in Force at 31st December, 1889. |      |      |      |       |       |       |       |       |       |
|---------------|--------------------------------------------------|------|------|------|-------|-------|-------|-------|-------|-------|
|               | 5                                                | 10   | 15   | 20   | 25    | 30    | 35    | 40    | 45    | 50    |
| 25            | £ 74                                             | £ 82 | £ 90 | £ 97 | £ 104 | £ 111 | £ 118 | £ 119 | £ 124 | £ 130 |
| 30            | 68                                               | 77   | 86   | 95   | 103   | 110   | 117   | 119   | 125   | 133   |
| 35            | 65                                               | 75   | 84   | 94   | 103   | 111   | 120   | 122   | 129   | 136   |
| 40            | 61                                               | 72   | 83   | 94   | 104   | 112   | 121   | 124   | 132   | 141   |
| 45            | 58                                               | 71   | 82   | 92   | 102   | 112   | 122   | 124   | 135   | 148   |
| 50            | 57                                               | 70   | 82   | 91   | 102   | 114   | 124   | 127   | 143   |       |

The full Bonus Report and Prospectus will be forwarded on Application.

LIFE FUND (1892) - £2,595,000. LIFE INCOME - £394,000.

## FIRE DEPARTMENT.

*Insurances Effected on Property at Home and Abroad at Moderate Rates.*

LOSSES BY LIGHTNING ARE MADE GOOD BY THE COMPANY.

FIRE FUND (1892) - £673,000. FIRE INCOME - £637,000.

# LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

HEAD OFFICE: 66, CORNHILL, LONDON, E.C.

## Branch Offices:

LIVERPOOL, MANCHESTER, LEEDS, BIRMINGHAM, BRISTOL, PLYMOUTH,  
MERTHYR, NEWCASTLE, BELFAST, AND GLASGOW.

*With Agencies in the principal Towns of the United Kingdom.*

INDIAN BRANCH—CALCUTTA. CANADIAN BRANCH—MONTREAL.

## Board of Direction.

*Chairman*—COLONEL SIR NIGEL KINGSCOTE, K.C.B.

*Deputy-Chairman*—SAMUEL GURNEY SHEPPARD, Esq.

THE RIGHT HON. EVELYN ASHLEY.

JOHN J. KINGSFORD, Esq.

LT.-GEN. SIR REGINALD GIPPS, K.C.B.

SIR THOMAS PAINE.

VESEY G. M. HOLT, Esq.

ROBERT BARCLAY REYNOLDS, Esq.

*Assistant Secretary*—G. W. MANNERING.

*Manager and Actuary*—WILLIAM PALIN CLIREHUGH.

## NEW BUSINESS. FOR 1892.

Sums Assured, £788,332. New Premiums, £28,126.

## SPECIAL FEATURES.

1. Policies Indisputable, Non-forfeitable, World-wide.
2. Liberal Surrender Values in Cash, or Loans granted to the extent of such Value.
3. Investment Policies on specially favourable terms.
4. Claims promptly paid without the usual delay of Three Months.

*Applications for Agencies invited where the Company is not fully represented. Special Terms.*

# London Life Association,

81, KING WILLIAM STREET, LONDON, E.C.

Established 1806.

Funds in Hand - - **£4,150,000**

The Society's **HALF PREMIUM** System provides  
a maximum of assurance at a minimum of cost.

## PREMIUM FOR EACH £100 ASSURANCE.

| Age next Birthday. | Moiety payable during First Seven Years.† | Estimated Premium in Eighth Year.† |
|--------------------|-------------------------------------------|------------------------------------|
|                    | £ s. d.                                   | £ s. d.                            |
| 25                 | 1 6 9                                     | 1 0 11                             |
| 35                 | 1 13 6                                    | 1 6 1                              |
| 45                 | 2 4 11                                    | 1 15 0                             |
| 55                 | 3 4 9                                     | 2 10 6                             |
| 65                 | 4 14 5                                    | 3 13 8                             |

† A Member's Policy may be effected with a condition that a half (if amounting to £10) of the ordinary premiums during the first seven years may remain as a loan on the policy, interest (four per cent. only is now charged) being yearly paid. It is anticipated that the eighth year's premium will be reduced by not less than 61 per cent. (with the prospect of further *gradual* reduction), and the loan may then be repaid by instalments or continued at pleasure.

(Dec. 1893.)

# MARINE AND GENERAL MUTUAL LIFE ASSURANCE SOCIETY.

*Head Office—14, LEADENHALL STREET, LONDON, E.C.*

**Established 1852.**

## DIRECTORS.

Sir THOS. SUTHERLAND, K.C.M.G., M.P., *Chairman* (Chairman of the P. & O. Steam Navigation Co.).  
 THOMAS ROBERT TUFNELL, Esq., *Deputy-Chairman* (Chairman of the Royal Mail Steam Packet Co.).  
 FREDERICK DALLAS BARNES, Esq. (Managing Director P. & O. Steam Navigation Co.).  
 The Right Hon. HUGH C. E. CHILDERS, F.R.S.  
 Sir JOHN BRADDICK MONCKTON, F.S.A., Guildhall, London.  
 Sir BENJAMIN WARD RICHARDSON, M.D., F.R.S.  
 JOSEPH HERBERT TRITTON, Esq., 54, Lombard Street, London.  
 JAMES BROWN WESTRAY, Esq., 138, Leadenhall Street, London.

**Medical Referees** { GEORGE THIN, M.D., 22, Queen Anne Street, W.  
 { G. A. HERON, M.D., 57, Harley Street, W.

**Auditors**—E. K. BERRY, Esq.; JAMES SODEN, Esq.

**Bankers**—Messrs. BARCLAY, BEVAN, TRITTON & Co., 54, Lombard Street, London.

**Solicitor**—A. N. RADCLIFFE, Esq., 20, Craven Street, Charing Cross, W.C.

**Actuary & Secretary**—STANLEY DAY, F.I.A. **Assistant Secretary**—ARTHUR O. FISHER.

## LIFE ASSURANCE in all its BRANCHES.

Special facilities for Mariners' and Passengers' Assurances.

**Assurance Fund, 31st December, 1889** ... .. **£567,192**

**Surplus on Valuation, H<sup>M</sup> and H<sup>M(5)</sup>, 3%** ... .. **103,203**

**Amount Divided** ... .. **57,565**

Reversionary Bonus for the last three Divisions of Profits, **£2. 10s. per cent.** per annum on Whole-Life Policies upwards of Five Years in force, and **£2 per cent.** per annum on Policies effected since the previous Declaration of Profits.

# METROPOLITAN

## LIFE ASSURANCE SOCIETY,

13, MOORGATE STREET, LONDON.

**Established 1835, for Mutual Assurance.**

## Directors.

RICHARD B. BARRON, Esq.  
 GEORGE R. BURNETT, Esq.  
 EDWARD CAFFIN, Esq.  
 THOMAS CHARRINGTON, Esq.  
 RUSSELL J. COLMAN, Esq., Norwich.  
 HENRY W. DAUGLISH, Esq.  
 WILLIAM S. DEACON, Esq.  
 Rt. Hon. A. B. FORWOOD, M.P., Liverpool.  
 J. H. FOX, Esq., Wellington, Somerset.

WM. GRANT, Esq., Portsmouth.  
 THOMAS HARBOTTLE, Esq.  
 ALEX. P. HOGARTH, Esq., Aberdeen.  
 WILLIAM C. H. HUNT, Esq.  
 F. HARWOOD LESCHER, Esq.  
 S. S. LLOYD, Jun., Esq., Birmingham.  
 WILLIAM C. SCOTT, Esq.  
 WALTER R. TIDD, Esq.

**Actuary**—ARTHUR PEARSON, Esq.

**Assistant Actuary**—L. M. SIMON, Esq.

**SUM ASSURED, £5,400,000.**

**ASSETS, £2,000,000.**

## LIFE ASSURANCE AT COST PRICE.

No Commission Paid, and No Agents Employed.

Expenses under Four and a Half per cent. of Income.

No Shareholders to Participate in Profits.

**REDUCTIONS OF PREMIUMS allowed for the Year ending 4th April, 1894.**

|               |     |     |     |              |
|---------------|-----|-----|-----|--------------|
| FIRST SERIES  | ... | ... | ... | 71 per cent. |
| SECOND SERIES | ... | ... | ... | 56 per cent. |
| THIRD SERIES  | ... | ... | ... | 41 per cent. |

# NATIONAL LIFE ASSURANCE SOCIETY.

Chief Office—2, KING WILLIAM STREET, E.C.

Established 1880.

VALUATION BALANCE SHEET on 31st DECEMBER, 1889:—

|                |     |     |     |          |
|----------------|-----|-----|-----|----------|
| Assurance Fund | ... | ... | ... | £856,863 |
| Net Liability  | ... | ... | ... | £617,265 |
| Surplus        | ... | ... | ... | £239,598 |

The Directors have recently adopted a form of Policy which it is believed is unsurpassed for Liberality and Simplicity.

Special attention is directed to the following features:—

|                                   |                                                           |
|-----------------------------------|-----------------------------------------------------------|
| <b>Indisputability,</b>           | except in case of Fraud.                                  |
| <b>Free Residence.</b>            | No restriction as to Travelling, Residence or Occupation. |
| <b>Freedom from Conditions.</b>   | Death by Suicide or Duelling does not invalidate.         |
| <b>Non-Forfeiture,</b>            | under a simple, self-acting arrangement.                  |
| <b>Claims settled immediately</b> | upon proof of Death and Title.                            |
| <b>Liberal Terms</b>              | granted for extending time for payment of Premium.        |

INFLUENTIAL AGENTS WANTED.

A. W. SUNDERLAND, *Actuary & Secretary.*

## NATIONAL PROVIDENT INSTITUTION

FOR MUTUAL LIFE ASSURANCE,

48, GRACECHURCH STREET, LONDON.

Founded 1835.

### DIRECTORS.

WILLIAM JOHN BARRON, Esq.  
JOSEPH FELL CHRISTY, Esq., *Trustee.*  
ROBERT MAYNE CURTIS, Esq., *Trustee.*  
ROBERT E. DICKINSON, Esq.  
CHARLES W. C. HUTTON, Esq.  
ROBERT LEAKE, Esq., M.P.  
SAMPSON S. LLOYD, Esq.

ALFRED E. PEASE, Esq.  
CLARE SEWELL READ, Esq.  
JOHN SCOTT, Esq., *Trustee.*  
SIR PETER SPOKES.  
GEORGE CRISPE WHITELEV, Esq.  
WILLIAM H. WILLANS, Esq., *Trustee.*

Medical Officers—T. HENRY GREEN, Esq., M.D.; JOHN CROFT, Esq., F.R.C.S.  
Solicitor—THOS. MYDDLETON MORRIS, Esq.

Auditors—W. C. JACKSON, Esq., F.C.A.; G. BOLLAND NEWTON, Esq.; WM. CASH, Esq., A.C.A.

|                     |            |                     |            |
|---------------------|------------|---------------------|------------|
| Accumulated Fund... | £4,700,000 | Claims Paid ...     | £9,000,000 |
| Profits Divided     | £4,600,000 | Gross Annual Income | £550,000   |

The whole Profits are divided every five years among the Members, without any deductions for dividends to Shareholders. At the last division of Profits (1892), £651,487 Cash Profit was apportioned amongst the Members, being more than 37 per cent. of the amount paid in Premiums during the previous five years.

There were then nearly 800 Policies in respect of which not only were the Premiums entirely extinguished, but also Annuities were granted or Cash Bonuses paid, whilst in the case of many Policies the original sums assured are now more than doubled by the Bonus additions.

Endowment Assurance Policies, combining Life Assurance at minimum cost with provision for old age.

ARTHUR SMITHER, *Actuary & Secretary.*

Applications for Agencies invited.

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# Northern Assurance Company.

Established 1836. Incorporated by Act of Parliament.

For FIRE & LIFE ASSURANCE AT HOME & ABROAD.

INCOME AND FUNDS (1892).

Fire Premiums, £710,000. Life Premiums, £224,000. Interest, £165,000.  
Accumulated Funds, £4,146,000.

Head Offices: { LONDON—1, MOORGATE STREET.  
{ ABERDEEN—1, UNION TERRACE.

Branches:

BIRMINGHAM—81, COLMORE ROW.

BRISTOL—THE EXCHANGE.

DUBLIN—7, WESTMORELAND STREET.

DUNDEE—10, COMMERCIAL STREET.

EDINBURGH—20, ST. ANDREW SQUARE.

UNITED STATES—Boston, Chicago, New York, and San Francisco.

CANADA—Montreal. AUSTRALIA—Melbourne.

London Board of Directors.

COLONEL ROBERT BARING.  
HENRY COSMO ORME BONSOR, ESQ., M.P.  
ERNEST CHAPLIN, ESQ.  
SIR PHILIP CURRIE, G.C.B.  
ALEXANDER PEARSON FLETCHER, ESQ.  
ALEXANDER HEUN GOSCHEN, ESQ.

GLASGOW—90, ST. VINCENT STREET.

LIVERPOOL—4, TITHEBARN STREET.

MANCHESTER—2, SPRING GARDENS.

NEWCASTLE—2, COLLINGWOOD STREET.

NOTTINGHAM—25, VICTORIA STREET.

WILLIAM EGERTON HUBBARD, ESQ.

FERDINAND MARSHALL HUTH, ESQ.

HENRY JAMES LUBBOCK, ESQ.

CHARLES JAMES LUCAS, ESQ.

WILLIAM WALKINSHAW, ESQ.

Secretary—H. E. WILSON.

Fire Department—JAMES ROBB, Manager.

Life Department—F. LAING, Actuary.

GENERAL MANAGER—JAS. VALENTINE.

**FIRE DEPARTMENT.**—Insurances are granted on Property situate in all parts of the British Dominions, and in most Foreign Countries, at rates which are computed according to the actual risk incurred. The Company has already paid over £7,500,000 in the settlement of Claims under its Fire Policies.

**LIFE DEPARTMENT.**—The Company offers the advantages of perfect Security, with great economy in management and moderate Rates of Premium. The total expenses in the year 1892 were slightly over 7 per cent. of the Income from Premiums and Interest, or, excluding Commission paid to Agents, less than 4 per cent.

In the Participation Branch the whole of the ascertained Surplus at each Valuation belongs to the Assured. The amount for the Quinquennium ending 31st December, 1890, was sufficient to provide a Bonus of £1. 11s. per cent. per annum upon the sum Assured, or £7. 15s. per cent. for the whole Quinquennium, besides leaving £11. 18s. to be carried forward. The Liabilities were ascertained by the well-known combination of the Institute of Actuaries' H<sup>M</sup>(8) and H<sup>M</sup> Tables of Mortality, with only 3 per cent. assumed as the rate of Interest to be in future earned by the funds, which are acknowledged to be very rigorous data for the purpose.

## PELICAN LIFE OFFICE.

FOUNDED 1787.

Head Office:—70, LOMBARD STREET, LONDON, E.C.

DIRECTORS.

Chairman—RIGHT HON. VISCOUNT HAMPDEN.

SEYMOUR P. BOUVERIE, ESQ.

WILLIAM FRANCIS FARRER, ESQ.

A. C. LORAINÉ FULLER, ESQ.

GEORGE ALFRED GADSDEN, ESQ.

CHARLES EMANUEL GOODHART, ESQ.

RT. HON. LORD GEORGE HAMILTON, M.P.

ROBERT KIRKMAN HODGSON, ESQ.

RIGHT HON. SIR J. LUBBOCK, BART., M.P.,

F.R.S., D.C.L.

HERBERT G. H. NORMAN, ESQ.

HONBLE. EDWIN PONSONBY.

DUDLEY ROBERT SMITH, ESQ.

Assistant Actuary—J. HOWARD BARNES.

Agency Manager—A. E. WHITE.

Actuary & Secretary—ROBERT C. TUCKER.

**AGE.**—The PELICAN LIFE INSURANCE COMPANY is the OLDEST PROPRIETARY COMPANY in the WORLD established for transacting Life Insurance only, having been established in the latter part of the last century.

**SECURITY.**—The total FUNDS amounted (at Dec., 1892) to £1,284,183, being nearly 38 PER CENT. of the Net Sum Assured and Bonus.

The Insured are not involved in any PARTNERSHIP OR OTHER LIABILITY.

**LIBERALITY.**—The Conditions of Insurance are very liberal.

- (1) A FREE WHOLE-WORLD LICENSE is granted in nearly every case.
- (2) NO VEXATIOUS RESTRICTIONS are imposed.
- (3) LIBERAL ARRANGEMENTS for maintenance of Policies.
- (4) RATES OF PREMIUM (recently revised) are very moderate.
- (5) LARGE BONUSES (averaging £1. 10s. PER CENT. per annum) declared as at December, 1890.
- (6) CLAIMS ARE PAID IMMEDIATELY on proof of death and title.
- (7) SPECIALLY FAVOURABLE TERMS for Military and Naval men.

**LOANS.**—Loans are granted on Security of Life Interests and Reversions; also on Personal Security in connection with Life Insurance.

Please send for the Company's NEW PROSPECTUS.

# ROYAL EXCHANGE ASSURANCE.

INCORPORATED A.D. 1720.

For SEA, FIRE, LIFE, & ANNUITIES.

Chief Office—ROYAL EXCHANGE, LONDON.

|                      |     |     |     |     |             |
|----------------------|-----|-----|-----|-----|-------------|
| Funds in Hand nearly | ... | ... | ... | ... | £4,000,000  |
| Claims Paid          | ... | ... | ... | ... | £36,000,000 |

## FIRE.

INSURANCES ARE GRANTED AGAINST LOSS OR DAMAGE BY FIRE on Property of almost every description, at moderate rates.

PRIVATE INSURANCES.—Policies issued for Two Years and upwards are allowed a liberal discount.

LOSSES OCCASIONED BY LIGHTNING will be paid, whether the property be set on fire or not.

## LIFE.

SPECIAL FEATURES AND LATEST DEVELOPMENTS OF LIFE ASSURANCE:—

1. SETTLEMENT ENDOWMENTS AND WHOLE-LIFE POLICIES, paying a selected income during the life of a nominee.
2. PENSIONS FOR OLD AGE, returning all premiums with interest.
3. IMMEDIATE LIFE ASSURANCE WITHOUT MEDICAL EXAMINATION.
4. LEASEHOLD AND SINKING FUND POLICIES on liberal terms.
5. LOANS ON REVERSIONS AND LIFE INTERESTS carried out with despatch.

E. R. HANDCOCK, *Secretary*.

# THE SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

Established 1826, and Incorporated by Special Act of Parliament.

|                      |              |                    |                |
|----------------------|--------------|--------------------|----------------|
| ASSURANCES IN FORCE, | CLAIMS PAID, | ACCUMULATED FUNDS, | ANNUAL INCOME, |
| £8,200,000.          | £5,000,000.  | £3,300,000.        | £365,000.      |

President—The Right Hon. LORD KELVIN of Largs, D.C.L., LL.D., F.R.S.

Vice-Presidents—The Right Hon. LORD HAMILTON of Dalzell.

Sir G. GRAHAM-MONTGOMERY of Stanhope, Bart. Sir ARCHIBALD GEIKIE, LL.D., F.R.S., F.G.S.

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HEAD OFFICE:—35, ST. VINCENT PLACE, GLASGOW.

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•••The Directors will be glad to receive applications for Agencies from gentlemen not representing other Life Offices.

# SCOTTISH METROPOLITAN

LIFE ASSURANCE COMPANY.

25, ST. ANDREW SQUARE, EDINBURGH.

## LIFE ASSURANCE.

Premiums fully 20 per cent. lower than usual, while the Conditions of Assurance are extremely liberal and the Security is unusually complete.

## COMBINED LIFE AND ACCIDENT POLICIES

issued at Rates less than that charged by most offices for a Life Assurance Policy only.

For £1,000, age 30—Yearly Premium, £23. 11s. 8d.

## DUPLEX SYSTEM OF ACCIDENT ASSURANCES.

AN ENTIRELY NOVEL SYSTEM, in connection with which the payments are so adjusted, that in addition to the Full Benefits under a "SCOTTISH METROPOLITAN" Accident Policy, all the Premiums paid by the Assured are returned, less Claims, in one or other of the following forms:—(a) Cash payable on and in the event of the Assured attaining the age of 65 years complete, or its equivalent Annuity. (b) Cash payable at Natural Death, whenever that may occur. In the event of Accidental Death, the sum assured under the Policy becomes payable.

*Full particulars, Rates of Premium, &c., on application at the Head Office or Agencies.*

# THE STANDARD LIFE ASSURANCE COMPANY.

Established 1825.

THE STANDARD is one of the largest and most influential of British Offices, being established on a wide and popular basis, with connections throughout the British Dominions.

**REVENUE, £1,000,000. FUNDS, £7,500,000.**

**CLAIMS PAID, £15,250,000.**

THE SURPLUS FUND IS DIVIDED EVERY FIVE YEARS.

**Bonus Additions already Distributed, £5,500,000.**

**EDINBURGH (HEAD OFFICE)—3, GEORGE STREET.**

**LONDON—83, KING WILLIAM STREET, E.C., & 3, PALL MALL EAST, S.W.**

**DUBLIN—66, UPPER SACKVILLE STREET.**

**BIRMINGHAM—41, COLMORE ROW.**

**BRISTOL—7, ST. STEPHEN STREET.**

**GLASGOW—92, GORDON STREET.**

**LIVERPOOL—19, CASTLE STREET.**

**MANCHESTER—61, KING STREET.**

**NEWCASTLE—NEVILLE STREET.**

Agencies in India and the British Colonies.

**SPENCER C. THOMSON, Manager.**

# STAR LIFE ASSURANCE SOCIETY.

ESTABLISHED 1843.

(Empowered by Special Act of Parliament, 31 & 32 Victoria, cap. 165,  
and 47 & 48 Victoria, cap. 65).

Head Office:—32, MOORGATE STREET, LONDON.

|                               |            |
|-------------------------------|------------|
| ASSURANCE FUND - - - - -      | £3,316,886 |
| ANNUAL INCOME - - - - -       | 515,596    |
| BONUSES APPORTIONED - - - - - | 1,465,911  |
| CLAIMS PAID - - - - -         | 3,888,293  |

## Directors.

Chairman—WILLIAM MEWBURN, Esq., J.P., D.L.

Deputy-Chairman—JOHN VANNER, Esq., J.P.

Lieut.-Col. A. M. ARTHUR.

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Every description of Life Assurance, Annuity and Endowment Business, is transacted by the Office, at Moderate and Equitable Rates.

*Prospectuses, Forms of Proposal, and every information may be obtained on application to*

**HENRY GAMBLE HOBSON, Actuary and Secretary.**

# UNIVERSITY LIFE ASSURANCE SOCIETY,

25, PALL MALL, LONDON, S.W.

## PRESIDENT.

HIS GRACE EDWARD, LORD ARCHBISHOP OF CANTERBURY.

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ROBERT WOODHOUSE, Esq.

CHARLES B. STUART WORTLEY, Esq., Q.C., M.P.

|                                                                |            |
|----------------------------------------------------------------|------------|
| Amount of Policies and Additions .. .. .                       | £2,008,278 |
| Annual Income .. .. .                                          | £86,551    |
| The total sums invested in the various Securities amount to .. | £1,008,127 |
| Amount of Claims paid (including Additions) .. .. .            | £3,125,986 |

The Additions to Policies for Sixty-Five Years have averaged 2 per cent. per annum.

NEXT DIVISION OF PROFITS, 1895.—Persons assuring on the Profit Scale before 1st May, 1894, will secure the advantage of an Additional Year's Bonus.

The Bonus declared in 1890 amounted to 2½ per cent. per annum for the Five Years, or £125 Reversionary Bonus added to the Policy for each £1,000 assured.

H. WALSINGHAM ANDRAS, Esq., *Secretary.*

Premiums on Policies, without Additions, at a Reduced Rate.



# WESLEYAN AND GENERAL ASSURANCE SOCIETY.

CHIEF OFFICES—BIRMINGHAM.

London Branch Office: 2, FINSBURY SQUARE.

MANCHESTER—60, Oldham Street.

LIVERPOOL—32, Bold Street.

ESTABLISHED 1841.

EMPOWERED BY SPECIAL ACT OF PARLIAMENT.

Chairman: B. SMITH, ESQ., HANDSWORTH.

Vice-Chairman: COUNCILLOR J. FIELD, ESQ., J.P., WEST BROMWICH.

ACCUMULATED FUNDS EXCEED £240,000.

Surrender Value given, or Free Policies granted upon all Adult Policies of Five Years' standing and upwards.

All Claims paid immediately on satisfactory proof of death and title.

Total Claims paid since commencement of Society exceed One Million and a Quarter Pounds sterling.

*Prospectus, and every information, may be obtained from the Chief Office, as above, or from the Branch Offices and Agencies in all the principal Towns.*

R. ALDINGTON HUNT, F.S.S., A.I.A.,  
General Manager.

## ACCIDENT INSURANCE COMPANY, LIMITED,

ST. SWITHIN'S HOUSE, 10, ST. SWITHIN'S LANE, LONDON, E.C.

GENERAL ACCIDENTS.  
RAILWAY ACCIDENTS.

FOR

PERSONAL INJURIES.  
DEATH BY ACCIDENT.

The Founders of the business of this Company (formerly of 7, Bank Buildings, Lothbury), in 1849, were the Pioneers of the system of **General Accident Insurance**. Every known advantage secured to Policyholders in this Company (including Permanent Total and Permanent Partial Allowances).

AGENCIES.—Applications are invited from established Fire and Life Agents. Forms of Proposal and every information will be sent post free on application to **MANAGER** or **SECRETARY**.

## CALEDONIAN INSURANCE COMPANY.

**FIRE.**

Founded 1805.

**LIFE.**

**LIFE ASSURANCE WITH OR WITHOUT MEDICAL EXAMINATION.  
POLICIES NON-FORFEITABLE AND WORLD-WIDE IN MOST CASES.**

**IMPORTANT TO BUSINESS MEN.**

**Long-Term Temporary Assurance**, at extremely Low Premiums, giving, in most cases, Double the Amount of Assurance for the same amount of Premiums under the ordinary systems, *with the option of changing to the Whole of Life or Endowment Assurance Tables*, without fresh evidence of health.

**OBTAIN A PROSPECTUS BEFORE ASSURING ELSEWHERE.**

EDINBURGH (Head Office): 19, GEORGE STREET.

LONDON: 82, King William Street, E.C., and 14, Waterloo Place, S.W.

# THE COLONIAL MUTUAL LIFE ASSURANCE SOCIETY LIMITED, 33, POULTRY, LONDON, E.C.

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## FOR THE YEAR 1892—

The New Business was, for the Ninth Year in succession, in excess of ONE MILLION.  
The Annual Revenue at the end of the Year, from Premiums and Interest, exceeded £425,000.

The Funds were increased by £150,236.

**POLICIES ISSUED UNDER THE ORDINARY, MODIFIED TONTINE, AND MORTUARY DIVIDEND SYSTEMS.**

EDWARD W. BROWNE, *Manager.*



# CROWN ACCIDENT

INSURANCE COMPANY, LIMITED.

Chief Office—COLSTON STREET, BRISTOL.

REGISTERED CAPITAL .. .. £500,000

ACCIDENTS OF ALL KINDS INSURED AGAINST.

Personal Accidents, Burglary, Employers' Liability,  
Indemnity, Fidelity Guarantees, and Plate Glass Insurance.

APPLICATIONS FOR AGENCIES INVITED.

W. E. THOMSON,  
*Managing Director.*

# FRIENDS' PROVIDENT INSTITUTION, (ESTABLISHED IN 1832) BRADFORD, YORKSHIRE.

A Mutual Life Assurance Association for the Society of Friends and those connected therewith—by marriage or descent.

|                     |     |     |     |     |            |
|---------------------|-----|-----|-----|-----|------------|
| Annual Income       | ... | ... | ... | ... | £250,000   |
| Accumulated Funds   | ... | ... | ... | ... | £2,294,794 |
| Profits Distributed | ... | ... | ... | ... | £1,629,000 |
| Claims Paid         | ... | ... | ... | ... | £2,579,000 |

The leading features of this Office are—

(1) Moderate Premiums; (2) Large Bonuses; (3) Economical Management.

JOHN BELL TENNANT,  
*Secretary & Actuary.*

# IMPERIAL LIFE INSURANCE CO.,

ESTABLISHED 1820.

Further empowered by Act of Parliament, 1892.

**Head Office:—1, OLD BROAD STREET, LONDON.**

**West End Office:—22, Pall Mall, S.W.**

## FINANCIAL POSITION.

|                       |            |                         |            |
|-----------------------|------------|-------------------------|------------|
| Subscribed Capital .. | £750,000   | Funds Accumulated, over | £2,250,000 |
| Claims Paid, over ..  | £5,000,000 | Bonuses Declared ..     | £1,420,000 |

## NEW SECTIONAL CLASSES.

Participating Classes of Assurance.

1. General Participating Class.
2. Total Abstainers' Class.
3. Special or Invalid Class.

# INSURE YOUR HORSES AND CATTLE

WITH THE

IMPERIAL LIVE STOCK INSURANCE ASSOCIATION,  
LIMITED.

Head Offices: **PALL MALL EAST, LONDON, S.W.**

*Established 1878.*

HORSES, CATTLE, and other LIVE STOCK insured against DEATH from ACCIDENT and DISEASE.

**Claims paid exceed £70,000.**

Prospectuses and full particulars post free.

*Agents wanted.*

**B. S. ESSEX, Manager.**

## IMPERIAL UNION ACCIDENT ASSURANCE COMPANY, LD.

Business Established 1868.

HEAD OFFICE: 32, FINSBURY PAVEMENT, LONDON, E.C.

**Assurances against Accidents of all Kinds,  
and against Employers' Liability.**

**POLICIES FREE FROM VEXATIOUS CONDITIONS AND RESTRICTIONS.**

*Over £270,000 paid by the Company in Claims.*

Vacancies for active and influential Agents.

**ALFRED B. SHELLEY, SECRETARY.**

## THE LANCASHIRE INSURANCE COMPANY.

FIRE AND LIFE.

ESTABLISHED 1862.

CAPITAL THREE MILLIONS.

Annual Income .. .. . £1,070,700

Paid-up Capital and Funds .. .. . £1,516,698

**Head Office—EXCHANGE STREET, MANCHESTER.**

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## THE LONDON & MANCHESTER INDUSTRIAL ASSURANCE COMPANY, Ltd.

*Incorporated under Act of Parliament.*

**42 TO 47, SOUTHWARK EXCHANGE, S.E.**

**AUTHORISED CAPITAL, £100,000.**

**Bankers**—  
The London Joint-Stock Bank, Southwark Branch.  
The Sheffield Banking Company, Sheffield.  
Manchester & Liverpool District Banking Co., Liverpool & Ashton-under-Lyne Branches.  
London and Midland Bank, New Street, Birmingham.

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W. DAWES, Esq., Barrington Road, Brixton, S.W.

W. F. WOODWARD, Esq., Ashbourne Grove, East Dulwich, S.E.

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This Company is eminently adapted to the requirements of the Working Classes.

Life, Medical Aid, and Endowment Assurances effected.

Liberal Terms to Agents, who are invited to apply to the Managing Directors.

Prospectus, Last Year's Balance Sheet, Mr. Woolhouse's Actuarial Statement, and every information, can be had on application to the Managing Directors.

# NATIONAL GUARANTEE & SURETYSHIP ASSOCIATION, LTD.

ESTABLISHED 1868.

*Subscribed Capital, £500,000. Invested Funds, £80,000.*

HEAD OFFICE, 67, GEORGE STREET, EDINBURGH.

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ROBT. STEWART, Esq., of Kinlochmoidart.  
ALEXANDER THOMSON, Esq.

**Securities for Officers of Government, Banks, Insurance Companies, and other Public Offices; Factors, Collectors, Clerks, Travellers, Agents and others.**

**Cash Bonus to Policyholders of from 15 to 50 per cent. on Premiums of Policies of three years' standing and upwards.**

**Fidelity Guarantee business alone transacted. Report and Balance Sheet annually published.**

GEORGE TODD CHIENE, C.A., *Manager.*

## ACCIDENT ASSURANCE. FIDELITY GUARANTEES.

### BURGLARY INSURANCE.

### MORTGAGE INSURANCE.

The above Branches of Business are transacted by the

# OCEAN

## ACCIDENT AND GUARANTEE CORPORATION, LIMITED.

ESTABLISHED 1871.

Empowered by Special Act of Parliament.

Subscribed Capital ... .. £225,000

*Full particulars on application to—*

**Head Office:—40, 42 & 44, MOORGATE STREET, LONDON, E.C.**

RICHARD J. PAULL, *General Manager & Secretary.*

## PROVIDENT CLERKS' MUTUAL LIFE ASSURANCE ASSOCIATION.

27, MOORGATE STREET, LONDON, E.C.

ESTABLISHED 1840.

### MUTUAL LIFE ASSURANCE FOR ALL CLASSES WITHOUT INDIVIDUAL LIABILITY.

|                                               |            |
|-----------------------------------------------|------------|
| ACCUMULATED FUND, 31st December, 1892 .. .. . | £1,732,000 |
| INCOME, 1892 { Premiums .. .. .               | £128,000   |
| Interest and Dividends .. .. .                | £87,000    |
| CLAIMS PAID since Establishment .. .. .       | £1,700,000 |

**Interim Bonuses Paid. Claims Paid immediately on proof of Death and Title.**

**Last Bonus declared £1. 12s. per cent. per annum.**

*December, 1893.*

JNO. EDWD. GWYER, *Secretary.*

## WESTMINSTER & GENERAL LIFE OFFICE,

28, King Street, Covent Garden, London, W.C.

ESTABLISHED 1836.

Complete Security.

Moderate Premiums.

Liberal Conditions.

Immediate Payment of Claims.

**Endowment Assurances, with and without Profits.**

**Non-Forfeitable Policies.**

ERNEST WOODS, *Actuary.*

## WEST OF ENGLAND FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1807.

Head Office—EXETER.

London Office—20, NEW BRIDGE STREET, E.C.

Capital, £600,000.

Total Funds, £1,161,721.

Total Income, £212,965.

### FIRE DEPARTMENT.

Risks of almost every description insured.

### LIFE DEPARTMENT.

NEW SERIES.—Combined System of Life Assurance. Special Features: Non-Forfeiture, Limited Premiums, Provision for Old Age.

ORDINARY SERIES.—Without-Profit Policies at specially Low Rates.

### LOAN DEPARTMENT.

Reversions, Life Interests, Good Personal Security.

APPLICATION FOR AGENCIES INVITED.

EDWARD H. SMITHETT, *Secretary.*

## BRITISH LIFE INSURANCE CHART, 1893:

and continued yearly.

### TABULAR STATEMENT

SHOWING THE

YEARLY PROGRESS AND FINANCIAL POSITION

OF

BRITISH LIFE ASSOCIATIONS.

---

**Price 6d.**


---

36, FARRINGDON STREET, LONDON, E.C.

# J. GRANT MACLEAN,

## MURRAY PLACE, STIRLING.

---

**P**URCHASES and Sales of all kinds of Insurance Companies' Shares effected on the most favourable terms. Also Railways, Banks, Telegraphs, Tramways, Gas, and every other sort of Shares.

Carefully-selected Securities for Investment of Trust or Insurance Companies' Funds always on offer. Correspondence with every part of the Kingdom and on all Stock Exchanges.

Clients supplied, gratis, with Price Lists weekly, and a Pamphlet explaining the whole System of Dealing in Shares.

---

**Established nearly a Quarter of a Century.**

---

REFERENCES ON APPLICATION. *Google*

# LAW ACCIDENT & CONTINGENCY INSURANCE SOCIETY, LIMITED,

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THE HONOURABLE BARON POLLOCK.

THE HONOURABLE MR. JUSTICE WRIGHT.

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THE HON. ROBERT ST. JOHN F. BUTLER, Master of the Supreme Court of Judicature.

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SAM BIRCHAM, Esq. (Director Law Life Assurance Society).

E. H. ELLIS, Esq. (Director Legal and General Life Assurance Society).

CHARLES HARRISON, Esq. (Director Legal and General Life Assurance Society).

W. MELMOTH WALTERS, Esq. (Solicitor Law Life Assurance Society).

Manager and Secretary: EDWARD T. CLIFFORD.

## PERSONAL ACCIDENT "COMBINATION" TABLE.

| COMPENSATION FOR                                                                                                | SECTION    |           |           |           |
|-----------------------------------------------------------------------------------------------------------------|------------|-----------|-----------|-----------|
|                                                                                                                 | A.         | B.        | C.        | D.        |
|                                                                                                                 | £          | £         | £         | £         |
| Death by Accident .. .. .                                                                                       | 2,000      | 1,500     | 1,000     | 500       |
| Death by Railway Accident .. .. .                                                                               | 4,000      | 3,000     | 2,000     | 1,000     |
| Loss of Two Limbs by Accident (Hands or Feet) ..                                                                | 2,000      | 1,500     | 1,000     | 500       |
| Loss of Two Limbs by Railway Accident .. .. .                                                                   | 4,000      | 3,000     | 2,000     | 1,000     |
| Loss of Two Eyes by Accident .. .. .                                                                            | 2,000      | 1,500     | 1,000     | 500       |
| Loss of Two Eyes by Railway Accident .. .. .                                                                    | 4,000      | 3,000     | 2,000     | 1,000     |
| Loss of One Limb and One Eye by Accident .. .. .                                                                | 2,000      | 1,500     | 1,000     | 500       |
| Loss of One Limb and One Eye by Railway Accident                                                                | 4,000      | 3,000     | 2,000     | 1,000     |
| Loss of One Limb by Accident .. .. .                                                                            | 1,000      | 750       | 500       | 250       |
| Loss of One Limb by Railway Accident .. .. .                                                                    | 2,000      | 1,500     | 1,000     | 500       |
| Loss of One Eye by Accident .. .. .                                                                             | 1,000      | 750       | 500       | 250       |
| Loss of One Eye by Railway Accident .. .. .                                                                     | 2,000      | 1,500     | 1,000     | 500       |
| Permanent Total Disablement by Accident. }<br>Disablement resulting from causes other than those stated above } | 1,000      | 750       | 500       | 250       |
| Temporary Total Disablement by Accident .. ..                                                                   | £12 weekly | £9 weekly | £6 weekly | £3 weekly |
| Temporary Total Disablement by Typhoid, Typhus, }<br>Scarlet Fever, or Small Pox .. .. . }                      | £12 weekly | £9 weekly | £6 weekly | £3 weekly |
| Annual Premium 15 .. .. .                                                                                       | £8         | £6        | £4        | £2        |

## Insurance against BURGLARY—HOUSEBREAKING—LARCENY.

| The Rates of Premium are for each £100 insured, covering Loss and also Damage.<br><br>Under either Table, the Total Value of the Articles must be Insured.                                                           | COVERING LOSS AND DAMAGE BY |                                    |                                 |                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------------------------------|---------------------------------|------------------------------------------|
|                                                                                                                                                                                                                      | BURGLARY, HOUSE-BREAKING.   | BURGLARY, HOUSE-BREAKING, LARCENY. | BURGLARY, HOUSE-BREAKING, FIRE. | BURGLARY, HOUSE-BREAKING, LARCENY, FIRE. |
|                                                                                                                                                                                                                      | A                           | B                                  | C                               | D                                        |
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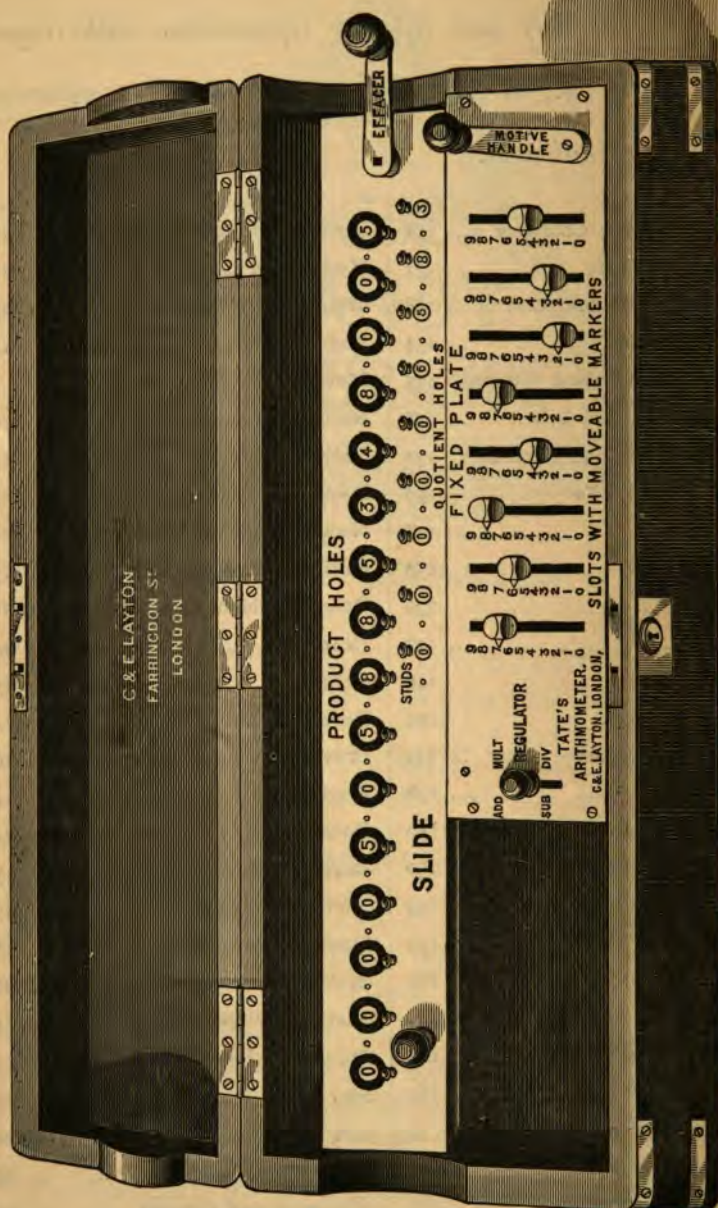
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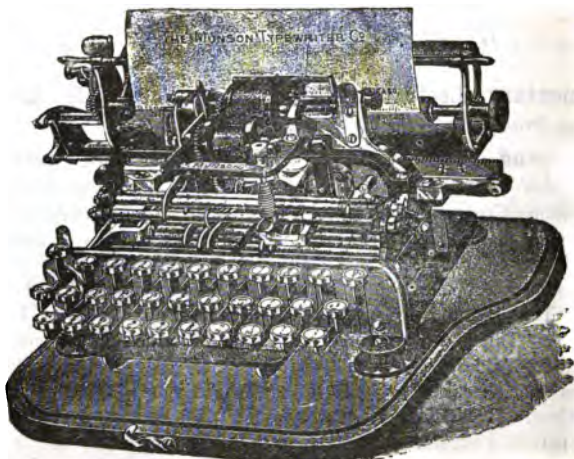
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|----------------|---------|---------|---------|---------|---------|---------|
|                | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| During Life .. | 1 18 0  | 2 1 6   | 2 6 10  | 2 14 9  | 3 5 9   | 4 1 7   |
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\* A man of 30 may thus secure **£1,000** at death by the yearly payment of £20. 15s., which would generally elsewhere assure (with Profits) **£800** only. Or he may secure **£1,000** by twenty-one yearly payments of £27. 13s. 4d.—*being thus free of payment after age 50.*

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|-----------------|---------------|--------------|--------------------------------------------|---------------------|------------------|--------------------|----------------|
| 1853            | 26            | £ 999 19 0   | £ 66 7 6                                   | *464 12 6           | £ 570 14 6       | £ 1,570 13 6       | £ 1,106 1 0    |
| 1866            | 34            | 1,000 0 0    | 78 0 10                                    | *546 5 10           | 421 11 7         | 1,421 11 7         | †875 5 9       |

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